

FORM 51-102F3
Material Change Report

1. Name and Address of Company:

Composite Alliance Group Inc. (the "Company")
800, 333 - 7th Avenue SW
Calgary, AB T2P 2Z1

2. Date of Material Change(s):

August 31, 2022.

3. News Release:

A news release relating to the material changes described herein was disseminated on September 1, 2022 through the facilities of Newsfile Corp.

4. Summary of Material Change(s):

The Company announced that, further to its news release dated August 8, 2022, subject to regulatory approval, Roger Essome has been appointed as Chief Financial Officer of the Company.

5. Full Description of Material Change:

5.1 Full Description of Material Change

Please see attached Schedule "A" for further details regarding the news release disseminated.

5.2 Disclosure for Restructuring Transactions

Not applicable.

6. Reliance on Subsection 7.1(2) of National Instrument 51-102 *Continuous Disclosure Obligations*:

Not applicable.

7. Omitted Information:

Not applicable.

8. Executive Officer Knowledgeable of Material Change:

Serge Luquain, President, Chief Executive Officer, Chief Technical Officer and Director
Email: s-luquain@tme-composites.com

9. Date of Report:

September 9, 2022

SCHEDULE "A"

COMPOSITE ALLIANCE GROUP ANNOUNCES APPOINTMENT OF CHIEF FINANCIAL OFFICER

FOR IMMEDIATE RELEASE

Calgary, Alberta--(Newsfile Corp. – September 1, 2022) – Composite Alliance Group Inc. (the “**Company**” or “**CAG**”) (TSXV: CAG) announces that, further to its news release dated August 8, 2022, subject to regulatory approval, Roger Essome has been appointed as Chief Financial Officer of the Company.

Roger Essome is a Finance Professional with over 15 years in big four firms, leading financial audits, and complex accountings projects for various industries in Central Africa, Europe & North America. Mr. Essome holds a Master's degree in Industrial engineering from Ecole Polytechnique in Cameroun and also a Master's degree in Corporate Finance from EMLyon Business School in France.

For further information, please contact Dale Burstall, Corporate Secretary and Director, via email at dburstall@dsavocats.ca.

Forward-Looking Statements

This news release may contain certain forward-looking information and statements. Statements containing the words: 'believes', 'intends', 'expects', 'plans', 'seeks' and 'anticipates' and any other words of similar meaning are forward-looking. All statements included herein involve various risks and uncertainties because they relate to future events and circumstances beyond the Company's control. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in the Company's disclosure documents on the SEDAR website at www.sedar.com. Any forward-looking statements are made as of the date of this press release and the Company does not undertake to update any forward-looking information except in accordance with applicable securities laws.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.