Form 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 Name and Address of Company

Regent Pacific Properties Inc.
2607 Ellwood Drive SW
Edmonton, AB T6X0P7

ITEM 2 Date of Material Change

April 13, 2021

ITEM 3 News Release

News Release dated April 19, 2021 was issued and disseminated on April 19, 2021 through the services of Canada Stockwatch and Market News and filed that same date on SEDAR.

ITEM 4 Summary of Material Change

Regent Pacific Properties Inc. (the "Company" or "Regent") reported on the results of the annual and special meeting including the withdrawal of consent to be a director of the Company by Mr. C.H. William (Bill) Cheung.

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ITEM 5 Full Description of Material Change

The Company reported on the successful completion of its annual and special meeting of the shareholders (the "Meeting") for the financial year ended December 31, 2019 held on Tuesday, April 13, 2021 as scheduled. At the meeting, the number of directors of the Company was fixed at four with Eddie W.W. Yu, David Yu, Edward (Ted) Power and David S. Tam, being the four directors elected to the Company's board of directors for the ensuing year. Mr. C.H. William (Bill) Cheung gave notice to the Company that he is retiring and not standing for re-election.

In addition, the shareholders of the Company approved at the Meeting a resolution appointing RSM Alberta LLP as the Company's auditors for the ensuing year, a resolution amending the Company's current bylaws to allow shareholder meetings to be held by means of telephone, electronic or other communications facility and a resolution approving a stock option plan in accordance with the policies of the TSX Venture Exchange. In particular, the terms of the stock option plan allow for a maximum of 10% of the issued and outstanding listed common shares of the Company to be reserved for issuance under the stock option plan, provided that no single participant be issued options representing greater than 5% of the number of outstanding common shares in any twelve month period unless Regent has obtained disinterested shareholder approval.

ITEM 6 Reliance on Subsection 7.1(2) of National Instrument 51-102

None

ITEM 7 Omitted Information

Not Applicable

ITEM 8 Executive Officer

Eddie W.W. Yu
Chief Executive Officer
Telephone: 1-780-424-9898

ITEM 9 Date of Report

April 19, 2021