Form 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 Name and Address of Company

Regent Pacific Properties Inc.
301 - 2627 Ellwood Drive SW
Edmonton, Alberta T6X 0P7

ITEM 2 Date of Material Change

July 2, 2025

ITEM 3 News Release

News Release dated September 23, 2025 was issued and disseminated on September 23, 2025 through the services of Canada Stockwatch and Baystreet News and filed that same date on SEDAR+.

ITEM 4 Summary of Material Change

Regent Pacific Properties Inc. (the "Company") announced the the completion of the acquisition of six (6) condominium units from 1784338 Alberta Ltd. for a total aggregate purchase price of $1,987,000, financed with a combination of the use of $887,000 of the Company's deposit held by the Seller, together with a mortgage of $1,100,000. The acquisitions are considered a "related party transaction" pursuant to the policies of the TSXV and Multilateral Instrument 61-101, Protection of Minority Security Holders in Special Transactions.

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ITEM 5 Full Description of Material Change

Regent Pacific Properties Inc. ("Regent" or the "Company") announced the completion of the acquisition of ten (10) condominium units situated in the "Connaught at Griesbach" project which is located in the Griesbach neighbourhood of Edmonton, Alberta (the "Griesbach Units"), as previously announced on November 2, 2022 and subsequently updated on January 16, 2023, January 25, 2024, and January 2, 2025, from 1784338 Alberta Ltd. (the "Seller"), a non-arm's length party which is indirectly majority owned by the CEO, director and majority shareholder of Regent.

On July 2, 2025, the Company successfully completed the acquisition of the remaining six (6) Griesbach Units from the Seller for a total aggregate purchase price of $1,987,000 (the "Acquisitions"). The Acquisitions were financed with a combination of the use of $887,000 of the Company's deposit held by the Seller, together with a mortgage of $1,100,000.

Following the Acquisitions, the Company has successfully completed the purchase of all ten (10) of the Griesbach Units contemplated under the purchase contract dated December 24, 2021, as amended (the "Contract"). The total aggregate purchase price of all ten (10) Griesbach Units was $3,042,000, financed through the use of $1,298,493 of the Company's deposit held by the Seller, together with total aggregate mortgages of $1,743,758. This financing structure results in an initial equity position of approximately 43%. The Company believes this strong equity position provides resilience it in the event of market volatility and reflects a prudent and responsible approach to capital deployment.

As the Company's total deposit held by the Seller was $1,303,888, the remaining unused balance of $3,917 will be refunded to the Company.

The Acquisitions are considered a "related party transaction" pursuant to the policies of the TSXV and Multilateral Instrument 61-101, Protection of Minority Security Holders in Special Transactions ("MI 61-101") as Mr. Eddie Yu (the "Related Party") is the CEO, director and majority shareholder of Regent and indirectly owns the majority of the common voting shares of 1784338 Alberta Ltd., The Acquisitions will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101. In particular, the Company has determined that the exemption set out in paragraph (b) in section 5.5 of MI 61-101 is applicable since the Company is not listed on the Toronto Stock Exchange, but only on the TSXV. In addition, regarding the minority shareholder approval exemptions, the independent directors have determined that the exemption set out in paragraph (1)(b) in section 5.7 of MI 61-101 is applicable in that the distribution of the securities to the Related Party has a fair market value of not more than $2,500,000 and the Company is not listed on the Toronto Stock Exchange, but only on the TSXV.

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: 780-424-9898

ITEM 9 Date of Report

September 23, 2025