

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and Address of Company

CHAR Technologies Ltd.
403-789 Don Mills Rd.
Toronto
Ontario M3C 1T5

Item 2 Date of Material Changes

March 17th, 2021

Item 3 News Release

A news release in respect of the material change was issued and disseminated on March 17th, 2021, through the facilities of GlobeNewswire and was subsequently filed on SEDAR, and is included as Schedule A to this material change report.

Item 4 Summary of Material Changes

Char announces milestone 1,000 tonne biocoal order.

Item 5 Full Description of Material Changes

A full description of the material change is contained in the news release attached hereto as Schedule A.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable

Item 7 Omitted Information

Not applicable

Item 8 Executive Officer

For further information, please contact:

Andrew White
Chief Executive Officer
telephone: 866 521-3654
e-mail: andrew.white@chartechnologies.com

Item 9 Date of Report

March 18th, 2021

Schedule A

CHAR ANNOUNCES MILESTONE 1,000 TONNE BIOCOAL ORDER

Toronto, Ontario – March 17th, 2021 – CHAR Technologies Ltd. (“**CHAR**”) (TSXV: YES) is pleased to announce a purchase order from one of Canada’s largest steel producers for up to 1,000 tonnes of CHAR’s proprietary CleanFyre biocoal. This contract builds on CHAR’s previous successful pilot production run of 20 tonnes and is the next step in ongoing commercialization work. CleanFyre is a carbon neutral, solid biofuel, made from various woody-biomasses and woodwastes and provides a low greenhouse gas (“**GHG**”) emission biocoal substitute to integrate into existing steelmaking processes.

Andrew White, Chief Executive Officer states, “This milestone purchase order further demonstrates the opportunities to replace fossil coal with CleanFyre, CHAR’s carbon neutral, sustainable, solid biofuel that meets the strict requirements of the steelmaking industry. Our proprietary solutions provide innovative and progressive companies a significant advantage in reducing greenhouse gas emissions, while building on a circular economy. The 1,000-tonne contract equates to removing approximately 580 automobiles off the road for 1 year. This is the first major step in capitalizing on a massive total available market (“**TAM**”) in the steel industry.”

About CleanFyre

CleanFyre is an innovative, carbon-neutral, sustainable, solid biofuel (biocoal) that meets the strict requirements of a wide variety of industries. Addressing global growing market needs, the substitution of CleanFyre for fossil coal in many industrial processes allows clients to recognize significant GHG reductions. On a life-cycle basis, GHG emissions can typically be reduced by over 90% per tonne of CleanFyre used.

About CHAR

CHAR is a cleantech development and services company, specializing in high temperature pyrolysis, converting woody materials and organic waste into renewable gases (renewable natural gas and green hydrogen) and biocarbon (activated charcoal “SulfaCHAR” and solid biofuel “CleanFyre”). Additional services include custom equipment for industrial water treatment, and providing services in environmental compliance, environmental management, site investigation and remediation, engineering and resource efficiency.

For further information, please contact:

Andrew White
Chief Executive Officer
CHAR Technologies Ltd.
E: andrew.white@chartechnologies.com
T: 866 521-3654

Mark Korol
Chief Financial Officer
CHAR Technologies Ltd.
E: m.korol@chartechnologies.com
Website: www.chartechnologies.com

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