

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

Item 1 Name and Address of Company

Norvista Capital Corporation (“Norvista”)
141 Adelaide St W
Suite 1660
Toronto, Ontario
M5H 3L5

Item 2 Date of Material Change

July 29, 2020.

Item 3 News Release

A news release with respect to the material change referred to in this report was disseminated on July 29, 2020.

Item 4 Summary of Material Change

The material change is fully described in the press release attached hereto as Schedule “A”.

Item 5 Full Description of Material Change

The material change is fully described in the press release attached hereto as Schedule “A”.

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

Not applicable.

Item 7 Omitted Information

No information has been omitted from this report on the basis that it is confidential information.

Item 8 Executive Officer

For additional information with respect to this material change, the following person may be contacted:

Don Christie
President and CEO
Tel: (416) 409 - 8441
E: dchristie@norvistacapital.com

Item 9 Date of Report

This report is dated as of the 6th day of August, 2020.

Norvista Adopts Long-Term Incentive Plan

TORONTO, July 29, 2020 -- Norvista Capital Corporation. ("Norvista" or the "Company") (TSX-V: NVV) reports that at its annual general and special meeting ("AGSM") held on July 29, 2020, Norvista's disinterested shareholders approved the adoption of a new long-term incentive plan (the "LTIP") for purposes of attracting, retaining and motivating key corporate executives and directors.

The LTIP approved by disinterested shareholders of the Company was amended by management prior to the AGSM to satisfy the regulatory requirements of the TSX Venture Exchange ("TSXV"). Further, the Company increased the available number of awards under the LTIP to 2,100,000 given the expiration of 2,725,000 options on the date of the AGSM.

The following is a summary of the amendments made to the LTIP included in the management information circular dated June 3, 2020 that was delivered to shareholders:

- added the requirement that the aggregate number of common shares issuable under the LTIP to Insiders (as defined under TSX Venture Exchange Policies) as a group shall not exceed 10% of the issued and outstanding common shares of the Company at any point in time;
- added the requirement that the aggregate number of awards issued to Insiders under the LTIP within a twelve month period shall not exceed 10% of the issued and outstanding shares of the Company, calculated on the date an award is granted to an Insider;
- increased the available number non-option awards issuable under the LTIP to 2,100,000 from 464,050 in light of the 2,725,000 incentive stock options expiring on the date of the AGSM;
- clarified that any exercise of non-option awards does not increase the available number of non-option awards issuable under the LTIP;
- clarified which amendments to the LTIP will require shareholder approval and/or disinterested shareholder approval; and
- clarified that non-option awards cannot be granted by the Company unless and until the LTIP receives disinterested shareholder approval.

Directors and officers of the Company, representing 11,120,734 common shares of the Company, did not vote on the disinterested shareholder resolution adopting the revised LTIP.

Shareholders can obtain a copy of the amended LTIP by contacting the Company.

About Norvista

Norvista is a resource-based merchant bank with an investment portfolio of public securities issued by companies engaged in precious and base metal exploration and development. The portfolio is comprised primarily of three core investee companies with operations located in Mexico, Canada and the United States. Norvista's core investee companies are Minera Alamos Inc., Rockcliff Metals Corporation and Nevada Zinc Corporation. The Company seeks to monetize its investments through a combination of direct market sales, share disposition transactions with strategic purchasers or investee company share distributions to Norvista shareholders. All or a portion of the proceeds from the sale of investee company shares may be distributed to Norvista shareholders at the discretion of the Company's Board of Directors.

For further information, please contact:

Norvista Capital Corporation

Don Christie

Off: (416) 409-8441

dchristie@norvistacapital.com

Neither the TSX Venture Exchange Inc. nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange Inc.) accepts responsibility for the adequacy or accuracy of this release. The TSX Venture Exchange Inc. has in no way approved nor disapproved the information contained herein.

Cautionary Note Regarding Forward-Looking Statements: This press release contains "forward-looking information" within the meaning of applicable Canadian securities laws. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, identified by words or phrases such as "believes", "anticipates", "expects", "is expected", "scheduled", "estimates", "pending", "intends", "plans", "forecasts", "targets", or "hopes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "will", "should", "might", "will be taken", or "occur" and similar expressions) are not statements of historical fact and may be forward-looking statements.

This news release includes forward-looking statements that are subject to risks and uncertainties. Forward-looking statements

involve known and unknown risks, uncertainties, and other factors that could cause the actual results of Norvista to be materially different from the historical results or from any future results expressed or implied by such forward-looking statements. All statements contained in this news release, other than statements of historical fact, are to be considered forward-looking. Although Norvista believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking information. Norvista does not undertake to update any forward-looking information except in accordance with applicable securities laws.