

FORM 51-102F3

Material Change Report

1. Comet Industries Ltd.
1610-1177 West Hastings Street
Vancouver, BC V6E 2K3

2. **Date of Material Change**

Effective February 28, 2020

3. **Press Release**

March 4, 2020. Electronically filed on SEDAR. Disseminated to Canada Stockwatch and Market News Publishing Inc.

4. **Summary of Material Change**

The Company's 5 Directors exercised options to purchase 259,100 shares of the Company.

5. **Full Description of Material Change**

The Company's 5 Directors exercised options to purchase 259,100 shares of the Company for a price of \$1.50 per share. The option exercises provided the Company with proceeds of \$388,650. \$122,428.27 of the proceeds were immediately used to retire accounts payable in that amount.

The Directors previously held 400,000 options. The 140,900 options which were not exercised expired. The Company has no share purchase options outstanding.

6. **Omitted Information**

Nil

7. **Executive Officer**

With knowledge of the material change.

Carl R. Jonsson, Director and Secretary
604-640-6357

Date of Report

March 10, 2020