

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**1. NAME AND ADDRESS OF COMPANY**

Vertex Resource Group Ltd. ("**Vertex**"), formerly Vier Capital Corp.  
Suite 121 – 2055 Premier Way  
Sherwood Park, Alberta  
T8H 0G2

**2. DATE OF MATERIAL CHANGE**

October 16, 2017

**3. NEWS RELEASE**

A news release disclosing the nature and substance of the material change was issued on October 16, 2017 through the facilities of Marketwired.

**4. SUMMARY OF MATERIAL CHANGE**

On October 16, 2017, Vertex completed its previously announced qualifying transaction (the "**Qualifying Transaction**") pursuant to the policies of the TSX Venture Exchange ("**TSXV**"). In connection with the Qualifying Transaction, Pursuant to the Qualifying Transaction: (i) all of the issued and outstanding common shares of Vier (the "**Common Shares**") were consolidated on a 10-for-1 basis; (ii) Vier acquired all of the issued and outstanding class A common shares of Vertex Resource Group Ltd. ("**Old Vertex**") from the shareholders of Old Vertex in exchange for an aggregate of 85,773,459 Common Shares; and (iii) Vier, Old Vertex and a wholly-owned subsidiary of Old Vertex amalgamated to form the Corporation.

**5. FULL DESCRIPTION OF MATERIAL CHANGE**

**5.1 Full Description of Material Change:**

On October 16, 2017, Vertex completed the Qualifying Transaction pursuant to the policies of the TSXV. For additional information about the Qualifying Transaction, please see the Corporation's press releases dated July 19, 2017, September 11, 2017 and October 10, 2017 and the filing statement in respect of the Qualifying Transaction dated October 4, 2017 (the "**Filing Statement**"), which are available at [www.sedar.com](http://www.sedar.com).

The Corporation has received conditional approval from the TSXV for the Qualifying Transaction and trading in the Common Shares is expected to commence on the TSXV under the symbol "VTX" on or about October 18, 2017 following the issuance by the TSXV of its final bulletin in respect of the Qualifying Transaction.

Pursuant to the Qualifying Transaction: (i) all of the issued and outstanding Common Shares were consolidated on a 10-for-1 basis; (ii) Vier acquired all of the issued and outstanding class A common shares of Old Vertex from the shareholders of Old Vertex in exchange for an aggregate of 85,773,459 Common Shares; and (ii) Vier,

Old Vertex and a wholly-owned subsidiary of Old Vertex amalgamated to form the Corporation. In addition, an aggregate of 2,197,206 warrants to acquire Common Shares ("**Warrants**") were issued in exchange for share purchase warrants to acquire class A common shares in the capital of Old Vertex.

The board of directors of the Corporation now consists of five directors: Brian Butlin, Terry Stephenson, Trent Baker, Terry Freeman and Stuart O'Connor. The officers of the Corporation are Terry Stephenson (President and Chief Executive Officer), Michael Zvonkovic (Chief Financial Officer and Corporate Secretary), Jason Clemett (Executive Vice President), Paul Blenkhorn (Vice President, Consulting Services), Deon Walsh (Vice President, Environmental Services), Sherry Bielopotocky (Vice President, Corporate Services) and Howard Start (Vice President, Finance).

Following completion of the Qualifying Transaction and the issuance of an aggregate of 30,345 Common Shares upon the concurrent exercise of options to acquire Common Shares (17,450 of which were exercised subsequent to the issuance of the news release referred to under Section 4 above), the Corporation now has 86,538,804 Common Shares issued and outstanding, on a non-diluted basis. The aggregate 40,154,552 Common Shares and 2,197,206 Warrants held by the directors and officers of the Corporation, as well as certain Common Shares held by certain other shareholders of the Corporation are subject to escrow restrictions as further described in the Filing Statement.

## **5.2 Disclosure for Restructuring Transactions:**

The Filing Statement, which is available at [www.sedar.com](http://www.sedar.com), is incorporated herein by reference.

### **6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102**

Not applicable.

### **7. OMITTED INFORMATION**

Not applicable.

### **8. EXECUTIVE OFFICER**

For further information, please contact Terry Stephenson, President & CEO, or Michael Zvonkovic, CFO, Vertex Resource Group Ltd., 780-464-3295.

### **9. DATE OF REPORT**

October 18, 2017.