

**FORM 51-102F3**  
**Material Change Report**  
**Section 7.1 of National Instrument 51-102**  
**Continuous Disclosure Obligations**

- Item 1. Name and Address of Company
- Elysee Development Corp.**  
9<sup>th</sup> Floor - 1021 West Hastings Street  
Vancouver, B.C. V6E 0C3
- Item 2. Date of Material Change November 25, 2022
- Item 3. News Release
- The news release was disseminated on November 25, 2022 through the facilities of Newsfile and was SEDAR filed with the securities commissions of Alberta and British Columbia.
- Item 4. Summary of Material Change
- On November 25, 2022, Elysee Development Corp. announced that all matters submitted to the shareholders, as set out in the Notice of Meeting and Information Circular provided, were approved at the Company's Annual General and Special Meeting held in Vancouver, B.C. on November 23, 2022.
- The shareholders re-elected Guido Cloetens (Chair), Stuart Rogers, Martin Burian and Gaston J. Reymenants as directors of the Company for the forthcoming year.
- Shareholders also approved the company's omnibus equity incentive plan as well as the appointment of Lancaster & David, Chartered Professional Accountants, as the auditor of the Company for the ensuing year, with their remuneration to be fixed by the board of directors.
- Item 5. Full Description of Material Change
- On November 25, 2022, Elysee Development Corp. announced that all matters submitted to the shareholders, as set out in the Notice of Meeting and Information Circular provided, were approved at the Company's Annual General and Special Meeting held in Vancouver, B.C. on November 23, 2022.
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- Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102 N/A
- Item 7. Omitted Information N/A
- Item 8. Executive Officer
- Guido Cloetens  
Telephone: (778) 373-1562
- Item 9. Date of Report November 25, 2022

**Caution Regarding Forward-Looking Statements**

This news release contains certain forward-looking statements that are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements, oral or written, made by itself or on its behalf, except as required by applicable law.