

This is the form of material change report required under Section 85(1) of the Securities Act.

BC FORM 51-102F3
(Securities Act)

Securities Act

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT

Item 1. Reporting Issuer

Minaean SP Construction Corp.
Suite 2050 – 1055 West Georgia Street
P.O. Box 11121
Vancouver, BC V6E 3P3

Item 2. Date of Material Change

September 24, 2021

Item 3. Press Release

September 24, 2021 at Vancouver, BC, Canada.

Item 4. Summary of Material Change

Minaean SP Construction Corp announces that Ms. Debbie Lew has resigned as Corporate Secretary of the Company and Mr. Mervyn Pinto, President, CEO and director of the Company has been appointed as Corporate Secretary.

Item 5. Full Description of Material Change

Please see attached press release.

Item 6. Reliance on Section 85(2) of the Act

N/A

Item 7. Omitted Information

None

Item 8. Senior Officers/Directors

The following senior officers/directors of the Issuer are knowledgeable about the material change and may be contacted by the Commission at the address and telephone number:

Mervyn Pinto
President, CEO & Director
Suite 2050 – 1055 West Georgia St.
Vancouver, BC
V6E 3P3
(604) 684-2181

Hari Varshney
CFO & Director
Suite 2050 – 1055 West Georgia St.
Vancouver, BC
V6E 3P3
(604) 684-2181

Item 9. Statement of Senior Officer/Director

The foregoing accurately discloses the material change referred to herein.

Dated this 24th day of September, 2021

“Mervyn Pinto”

Mervyn Pinto
Name

President, CEO & Director
Position / Title

Vancouver, B.C.
Place of Declaration

MINAEAN SP CONSTRUCTION CORP.

FOR IMMEDIATE RELEASE

**Friday, September 24, 2021
(2021-09-09)**

News Release

Vancouver, BC, Canada – Friday, September 24, 2021 – Minaean SP Construction Corp. (TSX Venture Exchange: MSP; Berlin and Frankfurt Stock Exchanges: NJA) (the “Company”) announces that Ms. Debbie Lew has resigned as Corporate Secretary of the Company and Mr. Mervyn Pinto, President, CEO and director of the Company has been appointed as Corporate Secretary.

About the Company

Minaean SP Construction Corp. is a company well known for its pioneering efforts in the manufacture of light gauge steel components for the construction industry and modular metal buildings in India. Upon partnering with India’s well known 156 year old construction conglomerate Shapoorji Pallonji Group (“SP”) in 2016 as an affiliated subsidiary, the Company changed its business model to take advantage of its \$7 billion revenue partner’s expertise and track record in Construction and Infrastructure projects globally. The Company through its business relations established with the Government of Canada’s trade offices has been negotiating contracts in Africa and Latin America and is focusing more on construction of hospitals in these countries.

SP is known for its expertise in construction of hospitals, having constructed their first hospital project in Mumbai, India in 1923. Since then SP has established its credibility in this field having completed construction of 45 hospitals, the last one being the well known 600 bed “Al Sabah” hospital in Kuwait. The Company establishes its ability to execute these contracts in partnership with SP and is confident of being a front runner in this industry by the end of this decade.

The shares of Minaean SP Construction Corp. (parent company) are publicly traded on the TSX Venture Exchange under the symbol “MSP” and on the Berlin and Frankfurt Stock Exchanges under the symbol “NJA”. For more information, please visit www.minaean.com.

On behalf of the Board of Directors

MINAEAN SP CONSTRUCTION CORP.

**Mervyn Pinto
President, CEO & Director**

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