

## NOTICE OF CHANGE IN CORPORATE STRUCTURE

### Pursuant to Section 4.9 of National Instrument 51-102 *Continuous Disclosure Obligations*

#### 1. Names of the Parties to the Transaction

Metal Energy Corp. (formerly Rider 2 Investment Capital Corp.) (the "**Company**"), D Block Discoveries Inc. ("**D Block**") and 2839749 Ontario Ltd. ("**Subco**").

#### 2. Description of the Transaction

The Company completed the previously announced Qualifying Transaction (as defined in the policies of the TSX Venture Exchange) with D Block and Subco, pursuant to which the Company acquired all of the issued and outstanding securities of D Block, and D Block and Subco amalgamated to form an amalgamated company ("**Amalco**") which was wholly-owned by the Company (the "**Transaction**").

Pursuant the terms of the Transaction, the Company changed its name from "Rider 2 Investment Capital Corp." to "Metal Energy Corp." and the Company acquired all the issued and outstanding share capital of the D Block and, in exchange, issued 57,800,000 common shares of the Company at deemed price of \$0.20 per share.

Subsequent to the closing of the Transaction, the Company completed a short form vertical amalgamation with Amalco, with the result being that the Company no longer has any subsidiaries.

#### 3. Effective Date of the Transaction

November 22, 2021.

#### 4. Name of Each Party that Ceased to be a Reporting Issuer after the Transaction and of each Continuing Entity

The Company did not cease to be a reporting issuer as a result of the Transaction. Prior to the Transaction, the Company was, and continues to be, a reporting issuer in British Columbia, Alberta and Ontario. As described above, the Company is now known as Metal Energy Corp.

#### 5. Date of the reporting issuer's first financial year-end subsequent to the transaction

December 31, 2021.

#### 6. Periods, including comparative periods, if any, of the interim and annual financial statements required to be filed for the reporting issuer's first financial year subsequent to the transaction

Not applicable.

#### 7. Documents filed under National Instrument 51-102 that described the Transaction

The following documents describing the Transaction were filed on SEDAR and are available on [www.sedar.com](http://www.sedar.com) under the profile for the Company:

- (a) news release dated May 11, 2021 announcing the Transaction;
- (b) news release dated October 13, 2021 announcing the entering into the amalgamation agreement (the “**Definitive Agreement**”) between the Company, D Block and Subco in connection with the Transaction and concurrent equity financing (the “**Concurrent Financing**”);
- (c) a copy of the Definitive Agreement dated October 12, 2021;
- (d) material change report dated October 14, 2021 in respect of entering into the Definitive Agreement and Concurrent Financing;
- (e) news release dated November 8, 2021 announcing an update on the terms of the Concurrent Financing;
- (f) TSX Venture Exchange Filing Statement (the “**Filing Statement**”) dated November 15, 2021 in respect of the Transaction;
- (g) news release dated November 22, 2021 announcing completion of the Transaction and Concurrent Financing;
- (h) material change report dated November 25, 2021 in respect of the closing of the Transaction and Concurrent Financing.

**DATED** December 1, 2021