

**FORM 51-102F3
MATERIAL CHANGE REPORT**

1. NAME AND ADDRESS OF COMPANY

Carcetti Capital Corp. (formerly Cub Energy Inc.)
c/o 1200 – 750 West Pender Street
Vancouver, BC V6C 2T8

2. DATE OF MATERIAL CHANGE

December 30, 2022

3. NEWS RELEASE

News release dated December 30, 2022 was disseminated via Accesswire.

4. SUMMARY OF MATERIAL CHANGE

The Company completes reorganization of capital, name change, and stock consolidation.

5. FULL DESCRIPTION OF MATERIAL CHANGE

The Company has completed the reorganization of the Company's share capital to permit the Company to pay a special cash distribution of \$0.03 per share to shareholders of record as at December 23, 2022 (the "**Special Distribution**").

Shares traded in the market subsequent to the record date of December 23, 2022 and up to the close of trading on December 30, 2022 were traded on a "due bills" basis in accordance with the requirements of the TSX Venture Exchange (the "**Exchange**"). Shares traded during that period retained the right to receive the value of the Special Distribution.

In connection with the Special Distribution, the Company filed articles of amendment which created a new class of common shares ("**Class B Common Shares**") and a class of preferred shares ("**Preferred Shares**") and will effect an exchange of the existing Company common shares for new Class B Common Shares and Preferred Shares on the basis of one Class B Common Share and one Preferred Share for every Company common share currently outstanding. Shareholders will not receive share certificates or evidence thereof for the Preferred Shares as such shares are being immediately redeemed, in accordance with a notice from the Company provided by way of this news release (for greater certainty, this news release serves as notice of the redemption of the Preferred Shares), in exchange for the Special Distribution.

The Special Distribution will be paid to shareholders of record on or about January 5, 2023. Shareholders do not need to take any further action in connection with the Special Distribution. The Company's transfer agent will send to registered shareholders a cheque representing the Special Distribution and beneficial shareholders entitled to participate in the Special Distribution will have their brokerage accounts automatically updated to reflect the Special Distribution.

The Company has also completed a name change to "Carcetti Capital Corp." and a share consolidation on the basis of one (1) new share for every three hundred (300) old shares as part of the Company's reorganization.

The shares will be halted from trading at the open on Tuesday January 3, 2022. Effective at the opening of trading on January 4, 2023, the Company's Class B Common Shares will trade under the new symbol "CART.H" under the new name and on a post-consolidated basis.

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

Not applicable.

7. **OMITTED INFORMATION**

Not applicable.

8. **EXECUTIVE OFFICER**

Patrick McGrath, CEO
Telephone: (832) 499-6009

9. **DATE OF REPORT**

December 30, 2022