FORM 51-102F3
Material Change Report

1. **Name and Address of Company:**

Sparta Capital Ltd. ("**Sparta**" or the "**Corporation**")
P.O. Box 40583
RPO Six Points Plaza
Toronto, ON M9B 6K8

2. **Date of Material Change**:

December 22, 2017.

3. **News Release**:

A news release was disseminated through the facilities of FSCwire Inc. on December 22, 2017.

4. **Summary of Material Change:**

Sparta announced that further to the Corporation's news release dated November 20, 2017 (the "**Prior Release**"), the TSX Venture Exchange ("**TSXV**") has granted final approval regarding the reactivation of Sparta from the NEX board of the TSXV to Tier 2 of the TSXV. Effective December 27, 2017, trading in the Corporation's common shares ("**Common Shares**") will commence on the TSXV under the trading symbol "SAY".

The Corporation also announced that it has closed the non-brokered private placement previously announced in the Prior Release (the "**Private Placement**") of 10,000,000 Common Shares of Sparta at a price of $0.05 per Common Share for gross proceeds to the Corporation of $500,000. The Corporation will use the proceeds from the Private Placement for ongoing general corporate and working capital purposes. The Common Shares issued pursuant to the Private Placement are subject to a four month hold period from the date of closing.

The Corporation has not paid finders' fees in cash or securities of the Corporation in connection with the Private Placement. The Private Placement is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the final approval of the TSXV.

5. **5.1 Full Description of Material Change:**

For full details please see news release attached as Schedule "A".

5.2 Disclosure for Restructuring Transactions:

Not applicable.

6. **Reliance on Subsection 7.1(2) of National Instrument 51-102 *Continuous Disclosure Obligations*:**

Not applicable.

7. **Omitted Information:**

None.

8. **Executive Officer Knowledgeable of Material Change:**

John O'Bireck
President
(905) 751-8004
jobireck@spartacapital.com

9. Date of Report:

December 28, 2017.

SCHEDULE "A"

SPARTA CAPITAL LTD. ANNOUNCES GRADUATION FROM NEX TO TSX VENTURE EXCHANGE TIER 2 AND CLOSING OF PRIVATE PLACEMENT

Not for distribution to U.S. Newswire Services or for dissemination in the United States of America. Any failure to comply with this restriction may constitute a violation of U.S. Securities laws.

CALGARY, ALBERTA – DECEMBER 22, 2017 – Sparta Capital Ltd. (TSXV: SAY.H) (the "**Corporation**" or "**Sparta**") is pleased to announce that further to the Corporation's news release dated November 20, 2017 (the "**Prior Release**"), the TSX Venture Exchange ("**TSXV**") has granted final approval regarding the reactivation of Sparta from the NEX board of the TSXV to Tier 2 of the TSXV. Effective December 27, 2017, trading in the Corporation's common shares ("**Common Shares**") will commence on the TSXV under the trading symbol "SAY".

Private Placement

Additionally, the Corporation is also pleased to announce that it has closed the non-brokered private placement previously announced in the Prior Release (the "**Private Placement**") of 10,000,000 Common Shares of Sparta at a price of $0.05 per Common Share for gross proceeds to the Corporation of $500,000. The Corporation will use the proceeds from the Private Placement for ongoing general corporate and working capital purposes. The Common Shares issued pursuant to the Private Placement are subject to a four month hold period from the date of closing.

The Corporation has not paid finders' fees in cash or securities of the Corporation in connection with the Private Placement. The Private Placement is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the final approval of the TSXV.

About Sparta

Sparta Capital Ltd. fosters and distributes a range of energy efficient solutions. Following the acquisition of Canadian based Newport Environmental Technologies Ltd. ("**Newport**") Sparta continued the process of securing several other licenses for technologies developed to save fuel, while reducing carbon emissions in various markets. Since the acquisition of Newport, Sparta established three new divisions: Sparta Technologies 4 Mining Ltd; to cater to the special needs of the mining industry, Illumineris, a division with a comprehensive suite of smart-building, energy-optimizing technologies; including a line of glow-in-the-dark safety products, and ReECO Tech; a materials conversion division. In addition, Sparta recently acquired Supernova Performance Technologies Ltd., a company that focuses on green initiatives for the transportation sector. For a closer look at the company profile, please visit: Sparta Environmental Technologies.

For further information please contact:

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www.spartacapital.com

Cautionary Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws. When used in this news release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. Although the

Corporation believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, readers are cautioned to not place undue reliance on forward-looking information because the Corporation can give no assurance that they will prove to be correct. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date of publication of this news release and the Corporation undertakes no obligation to update such forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Furthermore, the Corporation undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of the Corporation. In particular, this news release contains forward-looking statements relating to, among other things, statements pertaining to the Private Placement, including the Corporation's ability to obtain necessary final approval from the TSXV. All forward-looking statements contained in this news release are expressly qualified by this cautionary statement.