

## NOTICE OF CHANGE IN CORPORATE STRUCTURE

### Section 4.9 of National Instrument 51-102 – *Continuous Disclosure Obligations* (“NI 51-102”)

**Item 1 Names of the parties to the transaction**

Klimat X Developments Inc. (formerly, Earl Resources Limited) (the “Corporation” or “Klimat X”)

**Item 2 Description of the transaction**

On June 29 2022, the Corporation closed its previously announced “Change of Business” (the “COB”), as such term is defined in Policy 5.2 of the TSX Venture Exchange (the “TSXV”) and has been “reactivated” under the Policies of the TSXV, with its listing transferred from the NEX board of the TSXV to the TSXV. In connection with completion of the COB, the Corporation changed its name from “Earl Resources Limited” to “Klimat X Developments Inc.”.

Klimat X expects its common shares to resume trading on the TSXV in early July 2022 under the name “Klimat X Developments Inc.” and under its new trading symbol “KLX”.

Complete details of the COB and certain other matters are set out in the filing statement of the Corporation dated June 9, 2022, of copy of which is available under Klimat X’s SEDAR profile (formerly the profile of Earl Resources Limited) at [www.sedar.com](http://www.sedar.com).

**Item 3 Effective date of the transaction**

June 29, 2022

**Item 4 The name of each party, if any, that ceased to be a reporting issuer after the transaction and of each continuing entity**

N/A. The Corporation remains a reporting issuer in Alberta and British Columbia.

**Item 5 Date of the reporting issuer’s first financial year-end after the transaction, if Section 4.9(a) or Section 4.9(b)(ii) of NI 51-102 applies**

N/A

**Item 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 after the transaction, if Section 4.9(a) or Section 4.9(b)(ii) of NI 51-102 applies**

N/A

**Item 7 Documents filed in respect of the transaction, if Section 4.9(a) or Section 4.9(b)(ii) of NI 51-102 applies**

N/A

DATED July 5, 2022