FORM 51-102F3
Material Change Report

Item 1. Name and Address of Company

Viridis Holdings Corp. (the "Company")
Suite 1650, 1075 West Georgia Street
Vancouver, BC V6E 3C9

Item 2. Date of Material Change

September 10, 2019

Item 3. News Release

The news release dated September 11, 2019 was disseminated via Stockwatch and filed on SEDAR.

A copy of the news release is attached as Schedule "A".

Item 4. Summary of Material Change

Cease trade orders issued against the Company by the British Columbia and Alberta Securities Commissions have been fully revoked and a revocation order was issued by the British Columbia Securities Commission on September 10, 2019.

The Company has filed its audited financial statements for the years ended December 31, 2018 and 2017, interim unaudited financial statements for the three-month period ended March 31, 2019 and the six-month period ended June 30, 2019, the related management's discussion and analysis, and have met its continuous disclosure obligations pursuant to securities laws.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

For a full description of the material change, see Schedule "A".

5.2 Disclosure for Restructuring Transactions

Not Applicable.

Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not Applicable.

Item 7. Omitted Information

Not Applicable.

Item 8. Executive Officer

Raj Kang, Chief Financial Officer
604-601-5653

Item 9. Date of Report

September 12, 2019

SCHEDULE "A"

NEWS RELEASE

CORPORATE UPDATE

Vancouver, BC, September 11, 2019 – Viridis Holdings Corp. (formerly Viridis Energy Inc.) ("**Viridis**" or the "**Company**") (VRD.H) provides the following corporate update on its affairs and activities.

Wood Pellet Operations and Subsidiaries

The Company was a Tier 2 company within the meaning of the policies of the TSX Venture Exchange. On August 22, 2016, the Exchange transferred the Company's listing to NEX for failing to maintain the requirements for a TSX Venture Tier 2 company. The Company's common shares are listed on NEX under the symbol VRD.H.

Previously, Viridis's primary business was manufacturing and distribution of wood pellets for industrial power generation and the residential heat market. Historically, the Company supplied pellets to the U.S., Canada, Europe and South Korea – in both markets.

In 2016, due to structural concerns at the plant in West Kelowna, British Columbia operated by the Company's wholly-owned subsidiary, Okanagan Pellet Company ("**OPC"**), the Company decided to cease operations at the plant. OPC's secured lender, Royal Bank of Canada ("**RBC**"), demanded payment in full of OPC's outstanding debt of approximately $2.6 million. The Company was unable to raise the funds to pay the debt and RBC appointed a receiver and then filed for voluntary bankruptcy of OPC. Also in 2016, the Company suspended operations at its Nova Scotia-based pellet plant operated by its wholly-owned subsidiary, Scotia Atlantic Biomass Company Limited ("**Scotia Atlantic**"). A secured lender of Scotia Atlantic, who was the former controlling shareholder of the Company, subsequently ceased the assets of Scotia Atlantic. Additionally in 2016, the Company wound down its pellet brokerage business in the United States operated by its wholly-subsidiary Viridis Merchants Inc.

The Company has no current operations or subsidiaries.

Changes in Directors and Officers

Michele Rebiere and Chris Robertson resigned CFO and CEO in 2018 but remain directors. Also in 2018 Raj Kang was appointed the CFO and two new directors joined the board of directors, namely Dillon Crupi and Lucie Letellier. The Company is seeking a new CEO.

Revocation of Cease Trade Orders

On May 10, 2016, the BC Securities Commission (the "**BCSC**") issued a cease trade order against the Company and soon thereafter, the Alberta Securities Commission (the "**ASC**") issued a reciprocal cease trade order (together, the "**CTOs**"). The CTOs were issued as a result of the Company's failure to file its annual audited financial statements for the financial year ended December 31, 2015, related management's discussion and analysis, and CEO and CFO certifications of each of the annual filings.

Further to the Company's news release of May 15, 2018, the BCSC granted an order partially revoking the cease trade order issued on May 10, 2016 to permit the transfer of shares of the Company from its controlling shareholder to certain purchasers and the assignment to an arm's length party of approximately $3.2 million of debt owed by the Company to the controlling shareholder. The share transfers and debt assignment have completed. The partial revocation order also permitted the Company to complete a private placement of

10,000,000 units at a price of $0.05 per unit to raise gross proceeds of $500,000 (the "**Private Placement**"). Each unit would consist of one common share and one share purchase warrant entitling the holder to purchase one common share at a price of $0.10 for 18 months from the closing date. The Private Placement has not yet completed. There can be no assurance that the Private Placement or any other equity capital raise or refinancing will complete.

The Company has now filed audited annual financial statements for the years ended December 31, 2018 and 2017, interim unaudited financial statements for the three-month period ended March 31, 2019 and the six-month period ended June 30, 2019, the related management's discussion and analysis, the corresponding CEO and CFO certifications and have met its continuous disclosure obligations pursuant to securities laws. The Company then applied to the BCSC and the ASC for an order fully revoking the CTOs and the revocation order was issued on September 10, 2019.

Current Plans

Management has begun a strategic process to identify additional sources of capital and business opportunities in various sectors, including technology and cannabis, with the Company's ultimate objectives of qualifying to transfer its listing from NEX back to the TSX Venture, re-engaging with the capital markets and unlocking value for current shareholders.

For additional information please contact:

Viridis Holdings Corp.
Dillon Crupi, Director
(613) 286-4786
dilloncrupi@rogers.com

CAUTIONARY NOTES:

The information in this news release has been prepared as at August ●, 2019. Certain statements in this news release, referred to herein as "forward-looking statements", constitute "forward-looking statements" under the provisions of Canadian provincial securities laws. These statements can be identified by the use of words such as "expected", "may", "will", "opportunities" or similar terms.

Forward-looking statements are necessarily based upon a number of factors and assumptions that, while considered reasonable by Viridis as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Many factors, known and unknown, could cause actual results to be materially different from those expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date made. Except as otherwise required by law, Viridis expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any such statements to reflect any change in Viridis's expectations or any change in events, conditions or circumstances on which any such statement is based..