FORM 51-102F3
Material Change Report
Section 7.1 of National Instrument 51-102
Continuous Disclosure Obligations

Item 1. Name and Address of Company

Elysee Development Corp.
9th Floor - 1021 West Hastings Street
Vancouver, B.C. V6E 0C3

Item 2. Date of Material Change October 23, 2025

Item 3. News Release

The news release was disseminated on October 23, 2025 through the facilities of Newsfile and was SEDAR filed with the securities commissions of Alberta and British Columbia.

Item 4. Summary of Material Change

On October 23, 2025 Elysee Development Corp. announced that the Company's strong recent performance enables it to return cash to its shareholders and, in this regard, the board of directors has declared a special dividend of one cent ($0.01) per common share on the company's common shares.

This dividend is to be paid on November 21, 2025 to shareholders of record on November 10, 2025 and is an eligible dividend for Canadian income tax purposes.

Item 5. Full Description of Material Change

On October 23, 2025 Elysee Development Corp. announced that the Company's strong recent performance enables it to return cash to its shareholders and, in this regard, the board of directors has declared a special dividend of one cent ($0.01) per common share on the company's common shares.

This dividend is to be paid on November 21, 2025 to shareholders of record on November 10, 2025 and is an eligible dividend for Canadian income tax purposes.

The Company expects to finalize and file the Interim Financial Statements for the Third quarter ended September 30, 2025 in early November 2025
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For more information on Elysee Development Corp., please visit our web site at www.elyseedevelopment.com

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

Item 7. Omitted Information N/A

Item 8. Executive Officer

Guido Cloetens
Telephone: (778) 373-1562

Item 9. Date of Report October 23, 2025

Caution Regarding Forward-Looking Statements - This news release contains certain forward-looking statements that are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-

looking statements. The Company does not undertake to update any forward-looking statements, oral or written, made by itself or on its behalf, except as required by applicable law.