FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 Name and Address of Company:

Centaurus Energy Inc. (the "**Company**" or "**Centaurus**")
c/o 1250, 639 – 5th Avenue SW
Calgary, AB T2P 0M9

ITEM 2 Date of Material Change:

May 4, 2022

ITEM 3 News Release:

The news release was distributed on May 4, 2022 and filed on SEDAR on May 4, 2022.

ITEM 4 Summary of Material Change:

The Company announced that the Alberta Securities Commission, had accepted the Company's application for, and granted, a management cease trade order.

ITEM 5 Full Description of Material Change:

The Company announced that the Alberta Securities Commission, being Centaurus' principal regulator, had accepted the Company's application for, and granted, a management cease trade order (the "**MCTO**"). The application for the MCTO was made by the Company due to a delay in the filing of its audited annual financial statements, accompanying management discussion and analysis and related CEO and CFO certifications for the year ended December 31, 2021 (the "**Annual Filings**").

During the period in which the MCTO is effective, the general investing public, who are not insiders of the Company, will continue to be able to trade in the Company's listed common shares; however, the Company's CEO and CFO will not be able to trade the Company's common shares until such time as the Annual Filings and all continuous disclosure requirements have been filed by the Company, and the MCTO has been lifted.

The Company's board of directors and its management are working expeditiously to meet the Company's obligations relating to the filing of the Annual Filings. At this time, the Company anticipates being able to complete the Annual Filings on or before June 30, 2022.

During the MCTO, the Company confirms that it will comply with the provisions of the alternative information guidelines set out in National Policy 12-203 - Cease Trade Orders for Continuous Disclosure Defaults for as long as it remains in default, including the issuance of bi-weekly default status reports, each of which will be issued in the form of a news release.

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:

Further information relating to this Material Change Report may be obtained from:

David Tawil, Chief Executive Officer
email: info@ctaurus.com
phone: (403) 262-1901

ITEM 9 Date of Report:

May 4, 2022

The foregoing accurately discloses the material change referred to in this report.