

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

CEMATRIX Corporation (the "Company")
9727 - 40 St SE
Calgary, Alberta T2C 2P4

Item 2 Date of Material Change

March 18, 2021

Item 3 News Release

March 18, 2021

Method(s) of dissemination are Canada National & Disclosure Network through Globe Newswire.

Item 4 Summary of Material Change

The Company announced the closing of its marketed public offering (the "**Offering**") of 35,384,600 units (the "**Units**") at a price of \$0.65 per Unit of the Company for aggregate gross proceeds of \$22,999,990, which includes the partial exercise of the agents' over-allotment option. Each Unit consist of one common share of the Company (each a "**Common Share**") and one-half of one common share purchase warrant (each full warrant, a "**Warrant**"). Each Warrant will be exercisable for one Common Share at a price of \$0.81, for a period of 24 months following closing of the Offering.

Item 5 Full Description of Material Change

Item 5.1 Full Description of Material Change

Please see the attached news release of March 18, 2021.

Item 5.2 Disclosure for Restructuring Transactions

N/A

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

If this Report is being filed on a confidential basis in reliance on subsection 7.1(2) of National Instrument 51-102, state the reasons for such reliance.

N/A

Item 7 Omitted Information

N/A

Item 8 Executive Officer

Jeffrey Kendrick,
President and Chief Executive Officer
Phone: (403) 219-0484

Item 9 Date of Report

March 18, 2021.



CEMATRIX Announces Closing of \$23 Million of Public Offering of Units Co-Led by Gravitas Securities and Clarus Securities

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

Calgary, Alberta – March 18, 2021 – CEMATRIX Corporation (TSXV: CVX) ("CEMATRIX" or the "Company") is pleased to announce the closing of its marketed public offering (the "Offering") of 35,384,600 units (the "Units") at a price of \$0.65 per Unit of the Company for aggregate gross proceeds of \$22,999,990, which includes the partial exercise of the agents' over-allotment option. Each Unit consist of one common share of the Company (each a "Common Share") and one-half of one common share purchase warrant (each full warrant, a "Warrant"). Each Warrant will be exercisable for one Common Share at a price of \$0.81, for a period of 24 months following closing of the Offering.

The net proceeds from the Offering will be used to fund future acquisitions, new equipment and personnel to support regional expansion, and general working capital including repayment of debt.

The Company's final short form prospectus for the Offering dated March 15, 2021 (the "Prospectus") was filed with the securities commissions in each of Alberta, Ontario, British Columbia, Saskatchewan and Manitoba. The Prospectus incorporates by reference important information about the securities that were offered, and copies of the agency agreement and Prospectus are available on the Company's profile at www.sedar.com.

The Offering was conducted on a commercially reasonable efforts agency basis by a syndicate of agents led by Gravitas Securities Inc. and Clarus Securities Inc., as co-lead agents (the "Lead Agents") and bookrunners, on behalf of a syndicate of agents (collectively, the "Agents").

As consideration for their services, the Company paid the Agents a cash commission of \$1,609,999 and issued 2,830,768 warrants of the Company (the "Broker Warrants") to the Agents equal to 8% of the number of Units issued under the Offering. Each Broker Warrant entitles the holder thereof to acquire one Unit of the Company at \$0.65 until March 18, 2023. Additionally, the Lead Agents were paid a corporate finance fee satisfied by the issuance of 1,415,384 Units. In connection with the closing of the Offering, and as further disclosed above, the Agents partially exercised their over-allotment option, pursuant to which the Company issued 4,615,369 Units.

The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

ABOUT CEMATRIX

CEMATRIX is a rapidly growing, cash flow positive company that manufactures and supplies technologically advanced cellular concrete products developed from proprietary formulations across North America. This unique cement-based material with superior thermal protection delivers cost-effective, innovative solutions to a broad range of problems facing the infrastructure, industrial (including oil and gas) and commercial markets. Through recent acquisitions of Chicago based MixOnSite and Bellingham based Pacific International Grout, CEMATRIX is now North America's largest Cellular Concrete company. For more information please visit our website at www.cematrix.com.

CAUTIONARY STATEMENT REGARDING FORWARD LOOKING STATEMENTS

This news release contains forward-looking statements and forward-looking information (together, "forward-looking statements") within the meaning of applicable securities laws. All statements, other than statements of historical facts, are forward-looking statements. Generally, forward-looking statements can be identified by the use of terminology such as "plans", "expects", "estimates", "intends", "anticipates", "believes" or variations of such words, or statements that certain actions, events or results "may", "could", "would", "might", "will be taken", "occur" or "be achieved". The forward-looking statements contained in this news release are based on certain key expectations and assumptions made by the Company, including satisfaction of regulatory requirements in various jurisdictions and the Company's anticipated use of the net proceeds of the Offering. Forward looking statements involve risks, uncertainties and other factors disclosed under the heading "Risk Factors" and elsewhere in the Company's filings with Canadian securities regulators, which could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements.

Although the Company believes that the assumptions and factors used in preparing these forward-looking statements are reasonable based upon the information currently available to management as of the date hereof, actual results and developments may differ materially from those contemplated by these statements. Readers are therefore cautioned not to place undue reliance on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed times frames or at all. Except where required by applicable law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information, please contact:

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