FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

Solarvest BioEnergy Inc. ("Solarvest" or the "Company")
439 Helmcken Street,
Vancouver, B.C.
V6B 2E6

2. Date of Material Change

April 9, 2014

3. News Release

News releases with respect to this material change were disseminated on April 3, 2014 and April 9, 2014 via Marketwired.

4. Summary of Material Change

Solarvest has closed a non-brokered private placement of 1,506,665 Units at a price of $0.30 per Unit for gross proceeds of $452,000. A director and officer who is also a Control Person of the Company participated in this private placement for a total of 200,000 Units.

5. Full Description of Material Change

On April 9, 2014, Solarvest closed a private placement pursuant to which investors purchased from the Company 1,506,665 Units at a price of $0.30 per Unit for gross proceeds of $452,000. Each Unit consists of one common share and one half warrant. Each whole warrant is exercisable for one common share at $0.40 for a period of eighteen months following the closing and include an acceleration clause that is triggered by a share price of $0.60 per share.

Proceeds from this private placement will be used as general working capital. The Units will be subject to resale restrictions for four months under applicable securities legislation.

The Company paid finders' fees to AlphaEdge Inc. with respect to certain subscribers in the amount of $15,470 and issued 44,200 non-transferrable finder's warrants. Finder's warrants are exercisable into common shares at $0.50 on the same terms as the warrants issued to the placees.

Mr. Gerri Greenham, a Director, CEO and a Control Person of the Company, acquired 200,000 Units pursuant to a Subscription Agreement, on the same terms and conditions as other places. As a result of this acquisition, Mr. Greenham's holdings in Solarvest comprise 8,236,500 common shares, or 47.91% of the common shares currently outstanding, warrants to purchase up to 200,000 common shares and stock options to purchase up to 70,000 common shares.

Mr. Greenham declared his interest in the transaction to the Company's Board of Directors and abstained from voting on the resolution approving the placement. The details of this private placement and, in particular, the implications of the subscription by Mr. Greenham, were approved by the Board of Directors on April 3, 2014.

The participation by Mr. Greenham is exempt from the valuation and shareholder approval requirements of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"), since neither the fair market value of the shares purchased by him, nor the consideration paid for his common shares, totalled more than 25% of the market capitalization of the Company before giving effect to the placement. Specifically, his private placement is exempt from shareholder approval in accordance with section 5.7(1)(a) of MI 61-101 and no formal valuation has been conducted for this private placement in accordance with section 5.5(a) of MI 61-101. The price has been set at $0.30 based upon the Company's most recent trading price.

For further information, also see the attached news release and Mr. Greenham's Early Warning Report, which was filed on SEDAR on April 9, 2014.

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

This Report is not being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102.

7. Omitted Information

No information has been omitted from this report on the basis that it is confidential information.

8. Executive Officer

Kenneth A. Cawkell, Chairman
Tel: (604) 684 3323

9. Date of Report

April 9, 2014

FOR IMMEDIATE RELEASE TSX-V: SVS

SOLARVEST BIOENERGY INC.
CLOSES NON-BROKERED PRIVATE PLACEMENT

VANCOUVER, BC, APRIL 9, 2014 - **SOLARVEST BIOENERGY INC. (TSX-V:SVS)** ("Solarvest"), wishes to announce it has closed a non-brokered private placement of 1,506,665 Units priced at $0.30 for total gross proceeds of $452,000. Each Unit consists of one common share and one half warrant. Each whole warrant is exercisable for one common share at $0.40 for a period of eighteen months following the closing and include an acceleration clause that is triggered by a share price of $0.60 per share.

Proceeds from this private placement will be used as general working capital. The units are be subject to resale restrictions until August 10, 2014 under applicable securities legislation.

The Company paid finders' fees with respect to certain subscribers in the amount of $15,470 and issued 44,200 non-transferrable finder's warrants. The finder's warrants are exercisable into common shares at $0.50 on the same terms as the warrants issued to the placees.

A director and officer who is also a Control Person of the Company participated in this private placement on the same terms and conditions as the other placees for a total of 200,000 Units. The placement is exempt from shareholder approval accordance with MI 61-101 (Protection of Minority Security Holders in Special Transactions).

About Solarvest BioEnergy Inc.
Solarvest is an algae technology company whose algal-based production platform provides it with an extremely flexible system capable of being adapted to produce clean energy in the form of hydrogen and health products such as Organic Omega oils in an economic and environmentally sensitive manner.

For further information contact: **Gerri Greenham,** Chief Executive Officer
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