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**

February 7, 2017

**3. News Release**

News releases with respect to this material change were disseminated on February 7, 2017 and February 8, 2017 via Marketwired.

**4. Summary of Material Change**

Solarvest has arranged a non-brokered private placement of up to 4,000,000 Units at a price of $0.25 per Unit for gross proceeds of up to $1,000,000 with Drashta Ventures Ltd. ('Drashta'), and has closed a first tranche of 1,000,000 Units for gross proceeds of $250,000.

**5. Full Description of Material Change**

On February 7, 2017, Solarvest announced a private placement financing for up to $1,000,000 with Drashta, a United Kingdom based impact investment fund. Gross proceeds of up to $1,000,000 shall be raised through the issuance of up to 4,000,000 units at a price of $0.25 per unit. Each unit consists of one common share and one whole warrant. Each whole warrant entitles the holder to acquire one additional common share of the Company at a price of $0.35 per share for a period of two years following closing and includes an acceleration clause that is triggered by a 20 day volume weighted average price greater than $0.95 per share.

On February 8, 2017, Solarvest announced it had closed a first tranche for gross proceeds of $250,000 and issued 1,000,000 Units to Drashta.

Proceeds from this financing will be used for the production of inventory, sales and marketing, equipment purchases, patenting costs and general working capital, including further development of the Company's technologies.

Upon completion of the entire placement, Drashta will hold 15.52% of the issued and outstanding shares of the Company and warrants to purchase an additional 4,000,000 common shares. If Drashta exercises all its warrants, it will hold a total of 8,000,000 common shares of the Company representing approximately 26.86% of the then outstanding common shares. Therefore, Drashta will become an Insider of the Company, and could potentially become a Control Person should they elect to exercise the warrants such that they hold over 20% of the then outstanding common shares of the Company.

As Drashta may potentially hold over 20% of the outstanding common shares of Solarvest, the TSX Venture Exchange requires the consent of Shareholders holding an aggregate of at least 50% of the pre-closing issued and outstanding shares of Solarvest, and background checks for Drashta's CEO, prior to the issuance of further Units. TSX Venture Exchange policy provides that, in lieu of the time and expense associated with holding a special shareholder meeting of Shareholders, Management may solicit the written consent of Shareholders.

No finders fees have been paid in connection with this financing. All securities issued pursuant to this financing will be subject to resale restrictions for a period of four months and one day from closing under applicable securities legislation. Closing of additional tranches will be subject to shareholder approval and TSX Venture Exchange final acceptance.

See attached news releases for further details.

**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, Secretary
Tel: (604) 684 3323

**9. Date of Report**

February 17, 2017

FOR IMMEDIATE RELEASE TSX-V:SVS

# SOLARVEST BIOENERGY INC. CLOSES $250,000 FIRST TRANCHE OF FINANCING

**Vancouver, BC, February 8, 2017 – SOLARVEST BIOENERGY INC. (TSX-V:SVS)** ("Solarvest" or the "Company") is pleased to announce it has closed a first tranche of its previously announced private placement financing, with Drashta Ventures, a United Kingdom based impact investment fund ("Drashta").

Gross proceeds of $250,000 were raised through the issuance of 1,000,000 units at a price of $0.25 per unit. Each unit consists of one common share and one whole warrant. Each whole warrant entitles the holder to acquire one additional common share of the Company at a price of $0.35 per share for a period of two years following closing and includes an acceleration clause that is triggered by a 20 day volume weighted average price greater than $0.95 per share.

The balance of the financing, up to an additional $750,000, may close in two or more tranches.

Proceeds from this financing will be used for the production of inventory, sales and marketing, equipment purchases, patenting costs and general working capital, including further development of the Company's technologies.

All securities issued pursuant to this tranche are subject to resale restrictions for a period of four months and one day from closing under applicable securities legislation, and final approval by the TSX Venture Exchange.

*About Drashta:*
*Drashta Ventures' is an innovative impact investment fund sponsored by Drashta Capital whose mission is to harness the collective power of capital, technology and people to solve the most pressing challenges facing the world today. With the 17 Sustainable Development Goals defined by the UN as its initial guide, Drashta invests in early and mid stage companies that have a strong social or environmental impact, while protecting investors' interests under a unique, self-sustaining capital protection model.*

*About Solarvest:*
*Solarvest BioEnergy Inc. 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 omega oils in an economic and environmentally sensitive manner.*

For further information contact:
**Gerri Greenham,** Chief Executive Officer
Tel: 416 420 0947 Email: ggreenham@solarvest.ca

FOR IMMEDIATE RELEASE TSX-V:SVS

# SOLARVEST BIOENERGY INC. ARRANGES $1,000,000 FINANCING

**Vancouver, BC, February 7, 2017 – SOLARVEST BIOENERGY INC. (TSX-V:SVS)** ("Solarvest" or the "Company") is pleased to announce it has arranged a private placement financing, for up to $1,000,000, with Drashta Ventures, a United Kingdom based impact investment fund ("Drashta").

Unit Financing Terms **-** Gross proceeds of up to $1,000,000 shall be raised through the issuance of up to 4,000,000 units at a price of $0.25 per unit. Each unit consists of one common share and one whole warrant. Each whole warrant entitles the holder to acquire one additional common share of the Company at a price of $0.35 per share for a period of two years following closing and includes an acceleration clause that is triggered by a 20 day volume weighted average price greater than $0.95 per share. Closing may take place in two or more tranches.

Upon completion of this placement, Drashta will hold 15.52% of the issued and outstanding shares of the Company and warrants to purchase an additional 4,000,000 common shares. If Drashta exercises all its warrants, it will hold a total of 8,000,000 common shares of the Company representing approximately 26.86% of the then outstanding common shares. Therefore, Drashta will become an Insider of the Company, and could potentially become a Control Person should they elect to exercise the warrants such that they hold over 20% of the then outstanding common shares of the Company.

Proceeds from this financing will be used for the production of inventory, sales and marketing, equipment purchases, patenting costs and general working capital, including further development of the Company's technologies.

All securities issued pursuant to this financing will be subject to resale restrictions for a period of four months and one day from closing under applicable securities legislation. Closing of the financing is subject to shareholder approval and TSX Venture Exchange acceptance.

*About Drashta:*
*Drashta Ventures' is an innovative Impact investment fund sponsored by Drashta Capital whose mission is to harness the collective power of capital, technology and people to solve the most pressing challenges facing the world today. With the 17 Sustainable Development Goals defined by the UN as its initial guide, Drashta invests in early and mid stage companies that have a strong social or environmental impact, while protecting investors' interests under a unique, self-sustaining capital protection model.*

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*Solarvest BioEnergy Inc. 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 omega oils in an economic and environmentally sensitive manner.*

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