FORM 51-102F3
MATERIAL CHANGE REPORT

1. **Name and Address of Company**

Deveron Corp. (the "**Company**")
82 Richmond Street East, Suite 200
Toronto, Ontario M5C 1P1

2. **Date of Material Change**

July 29, 2022

3. **News Release**

A press release disclosing the material change was released on July 29, 2022, through the facilities of Newsfile Corp.

4. **Summary of Material Change**

On July 29, 2022 the Company announced that in connection with its previously announced acquisition of the assets of Stealth Ag, Inc. ("**Stealth**"), the Company made a one-time payment of US$140,000, satisfied through the issuance of an aggregate of 330,909 common shares in the capital of the Company ("**Common Shares**") at a deemed price of $0.55 per Common Share.

In addition, the Company announced that at the annual and special meeting of its shareholders held on June 28, 2022 (the "**Meeting**"), the shareholders approved the Company's stock option plan (the "**Stock Option Plan**"), as amended.

5. **Full Description of Material Change**

The Company announced that in connection with its previously announced acquisition of the assets of Stealth, as set out in its press releases dated May 27, 2021, August 30, 2021 and June 29, 2022, Stealth has exceeded gross revenues of US$1,000,000 during the fiscal year ended December 31, 2021. As a result, the Company made a one-time payment of US$140,000, satisfied through the issuance of an aggregate of 330,909 Common Shares at a deemed price of $0.55 per Common Share. All Common Shares issued are subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

In addition, the Company announced that at the Meeting the shareholders approved the Stock Option Plan, as amended. The Stock Option Plan, as amended, is further described in the Company's information circular, a copy of which can be found on the Company's SEDAR profile at www.sedar.com.

On November 24, 2021, the TSX Venture Exchange adopted a new policy governing security-based compensation (the "New Policy 4.4"). In accordance with the New Policy 4.4, a number of amendments have been made to the Stock Option Plan. These changes include amendments allowing option holders to exercise options on a "cashless exercise" or "net exercise" basis, as now expressly permitted by the New Policy 4.4. "Cashless exercise" is a method of exercising stock options in which a securities dealer loans funds to the option holder or sells the same shares as those underlying the option, prior to or in conjunction with the exercise of options, to allow the option holder to fund the exercise of some or all of their options. "Net exercise" is a method of option exercise under which the option holder does not make any payment to the issuer for the exercise of their options and receives on exercise a number of shares equal to the intrinsic value (current market price less the exercise price) of the option valued at the current market price. Under the New Policy 4.4, the current market price must be the 5-day volume weighted average trading price prior to option exercise. "Net exercise" may not be utilized by persons performing investor relations services.

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

The report is not being filed on a confidential basis.

7. **Omitted Information**

No significant facts have been omitted from this Material Change Report.

8. **Executive Officer**

For further information, contact David MacMillan, President and Chief Executive Officer of the Company at (416) 367-4571 ext 221.

9. **Date of Report**

This report is dated at Toronto, this 4th day of August, 2022.

This material change report includes certain "forward-looking statements" within the meaning of that phrase under Canadian securities laws. Without limitation, statements regarding future plans and objectives of the Company are forward looking statements that involve various degrees of risk. Forward-looking statements reflect management's current views with respect to possible future events and conditions and, by their nature, are based on management's beliefs and assumptions and subject to known and unknown risks and uncertainties, both general and specific to the Company. Although the Company believes the expectations expressed in such forward-looking statements are reasonable, such statements are not guarantees of future performance and actual results or developments may differ materially from those in our forward-looking statements. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the world-wide price of agricultural commodities, general market conditions, risks inherent in agriculture, the uncertainty of future profitability and the uncertainty of access to additional capital. Additional information regarding the material factors and assumptions that were applied in making these forward looking statements as well as the various risks and uncertainties we face are described in greater detail in the "Risk Factors" section of our annual and interim Management's Discussion and Analysis of our financial results and other continuous disclosure documents and financial statements we file with the Canadian securities regulatory authorities which are available at www.sedar.com. The Company undertakes no obligation to update this forward-looking information except as required by applicable law. The Company relies on litigation protection for forward looking statements.