FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

CHAR Technologies Ltd. (formerly Cleantech Capital Inc.)
25 Adelaide Street East, Suite 1900
Toronto, Ontario
M5C 3A1

Item 2 Date of Material Change

June 8th, 2016

Item 3 New Releases

On June 21st, 2016, a news release in respect of the material change was released through Marketwired, Toronto.

Item 4 Summary of Material Change

On June 21st, 2016, the Corporation announced the appointment of Cindy Davis as Chief Financial Officer of the Corporation.

Item 5 Full Description of Material Change

For a full description of the material change, see the attached news release.

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

Confidentiality is not requested.

Item 7 Omitted Information

No information has been omitted in respect of the material changes.

Item 8 Executive Officer

Andrew White, Chief Executive Officer
e-mail: andrew.white@chartechnolgies.com
telephone: 647-968-5347

Item 9 Date of Report

June 27th, 2016

<u>**CHAR TECHNOLOGIES LTD. ANNOUNCES APPOINTMENT OF CFO**</u>

Toronto, Ontario – June 21, 2016

Not for distribution in the United States or through United States wire services.

CHAR Technologies Ltd. (formerly Cleantech Capital Inc.) (the 'Corporation') (YES – TSXV) is pleased to announce the appointment of Cindy Davis as Chief Financial Officer of the Corporation effective June 8, 2016. Ms Davis replaces Eric Beutel who has resigned as interim CFO. Mr. Beutel will continue in his role as a director of the Corporation.

Cindy Davis, CPA, CA is a Senior Financial Analyst at Marrelli Support Services Inc. where she provides accounting, regulatory compliance, and management advisory services to numerous issuers on the TSX, TSX Venture Exchange and other Canadian and US exchanges. Previously, Ms Davis worked at a public accounting firm focused on small and medium businesses for five years. Ms Davis holds a Bachelor of Science degree specializing in Accounting and Economics.

<u>**About CHAR**</u>

The Corporation is in the business of producing a proprietary activated charcoal like material (SulfaCHAR), which can be used to removed hydrogen sulfide from various gas streams (focusing on methane-rich and odorous air). The SulfaCHAR, once used for the gas cleaning application, has further use as a sulfur-enriched biochar for agricultural purposes (saleable soil amendment product).

<u>*Forward-Looking Statements*</u>

Certain information set out in this news release constitutes forward-looking information. Forward looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe" and similar expressions. Forward-looking statements are based upon the opinions and expectations of management of the Corporation as at the effective date of such statements and, in certain cases, information provided or disseminated by third parties. Although the Corporation believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, and that information obtained from third party sources is reliable, they can give no assurance that those expectations will prove to have been correct. Readers are cautioned not to place undue reliance on forward-looking statements included in this document, as there can be no assurance that the plans, intentions or expectations upon which the forward-looking statements are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause actual results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. Readers are cautioned that this list of risk factors should not be construed as exhaustive. These statements are made as at the date hereof and unless otherwise required by law, the Corporation does not intend, or assume any obligation, to update these forward-looking statements.

For further information please contact:

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tel: 647-968-5347