Form 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 Name and Address of Company

Yorkton Equity Group Inc.
3165 Manulife Place
10180-101 Street
Edmonton, AB T5J 3S4

ITEM 2 Date of Material Change

February 28, 2023

ITEM 3 News Release

News Release dated February 28, 2023 was issued and disseminated on February 28, 2023 through the services of The NewsWire and filed that same date on SEDAR.

ITEM 4 Summary of Material Change

Yorkton Equity Group Inc. announced the successful closing of the acquisition of The Dwell, a 188-Unit Luxury Multi-Family Residential Complex.

.

ITEM 5 Full Description of Material Change

The material change is fully described in the news release attached as Schedule "A".

ITEM 6 Reliance on Subsection 7.1(2) of National Instrument 51-102

None

ITEM 7 Omitted Information

Not Applicable

ITEM 8 Executive Officer

Ben Lui
Chief Executive Officer
Telephone: 780-409-8228 Ext 222

ITEM 9 Date of Report

March 3, 2023

SCHEDULE “A”

Yorkton Equity Group Inc. Successfully Closes the Acquisition of The Dwell, a 188-Unit Luxury Multi-Family Residential Complex

Yorkton Equity Group Inc. Successfully Closes the Acquisition of The Dwell, a 188-Unit Luxury Multi-Family Residential Complex

Edmonton, Alberta – (February 28, 2023) – Yorkton Equity Group Inc. ("Yorkton" or the "Company") (TSXV:YEG) is very pleased to announce the successful closing of the acquisition of the "The Dwell", a one hundred and eighty-eight (188) unit multi-family residential complex, with construction completed in 2022, comprising of two luxury condominium grade buildings situated on approximately 3.31 acres of land located in the Schonsee neighborhood at 5530 and 5538 Schonsee Drive NW, Edmonton, Alberta (the "Property"). This acquisition, previously announced on January 23, 2023 and updated on February 6, 2023, was successfully completed on February 27, 2023 for a purchase price of $41,736,000 which has been funded by a combination of a cash down payment, using the Company's unencumbered cash reserve, and a Canada Mortgage and Housing Corporation ("CMHC") insured mortgage.

This recently constructed property is expected to have low operating costs, and it has already achieved 100% occupancy with a projected total annual revenue of approximately $3.4 million or an annual Net Operating Income (NOI) of about $2.1 million based on the current rent roll and market vacancy rates, as well as a capitalization rate of approximately 5% based on the purchase price, with a strong potential to grow in the coming years.

Mr. Ben Lui, President and CEO of Yorkton commented that, "Upon closing the acquisition of The Dwell, I am very excited to see Yorkton's rapid growth and commitment to the strategic expansion of its multi-family rental portfolio. This beautiful, luxury, condominium grade residential complex is the initial acquisition in our expanded investment strategy which includes luxury rental properties tailored to more affluent renters. With the current low vacancy rates and a strong residential rental market due to many favorable economic metrics, our portfolio is expected to deliver positive financial results in the coming years. I believe that our team's extensive experience and capability together with our commitment to the rapid growth of Yorkton's portfolio will allow us to continue our accretive acquisitions of additional high-quality properties of a similar nature."

The Property is comprised of 32 one-bedroom with one-bathroom suites, 9 one-bedroom plus den with one-bathroom suites, 143 two-bedroom with two-bathroom suites, and 4 three-bedroom with two-bathroom suites. Each suite is equipped with in-suite laundry, 6-piece energy efficient stainless-steel appliances, designer cabinetry with quartz countertops and full height tile backsplash, luxury flooring and lighting packages, upgraded bathroom and plumbing fixtures, air conditioning in select units, 9-foot ceilings in all suites, energy efficient windows throughout, together with one hundred and ninety-one (191) heated underground parking stalls and seventy-three (73) surface parking stalls. The buildings are equipped with elevators serving all levels, with a designated elevator and loading zone for move in/out access and featuring extra wide corridors and spacious lobby for ease of wheelchair access. The Property also includes amenities such as a social room for entertaining, fitness center, two pet wash stations, a bicycle storage room, heated storage lockers on each floor, and enhanced security and safety features. In addition to the aerial photos above, a video of the property is available at the following link on Yorkton's website - https://yorktonequitygroup.com/assets/.

About Yorkton

Yorkton Equity Group Inc. is a growth-oriented real estate investment company committed to providing shareholders with growing assets through accretive acquisitions, organic growth, and the active management of multi-family rental properties with significant upside potential. Our current geographical focus is in markets in Alberta and British Columbia with diversified and growing economies, and strong population in-migration. Our business objectives are to achieve growing Net Operating Income ("NOI") as well as Net Asset Value ("NAV") in our multi-family rental property portfolio in strategic markets across Canada.

The management team at Yorkton Equity Group Inc. has well over 30 years of real estate experience in acquiring and managing rental assets.

Further information about Yorkton is available on the Company's website at www.yorktonequitygroup.com and the SEDAR website at www.sedar.com.

Neither the 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 on Yorkton, please contact:

Ben Lui, CEO - Corporate Office: (780) 409-8228
Yorkton Equity Group Inc. – Shareholder Communications: (780) 907-5263
Email: investors@yorktonequitygroup.com

Forward-looking information

This press release may include forward-looking information within the meaning of Canadian securities legislation concerning the business of Yorkton. Forward-looking information is based on certain key expectations and assumptions made by the management of Yorkton. Although Yorkton believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Yorkton can give no assurance that they will prove to be correct. Forward-looking statements contained in this press release are made as of the date of this press release. Yorkton disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, or any applicable securities laws or any state of the United States and may not be offered or sold in the United States or to the account or benefit of a person in the United States absent an exemption from the registration requirement.