

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and Address of Company

Northstar Clean Technologies Inc. (“**Northstar**” or the “**Company**”)
101, 12111 40 Street SE
Calgary, Alberta
Canada, T2Z 4E6

Item 2 Date of Material Change

March 30, 2026, and April 2, 2026.

Item 3 News Release

Press release announcing the material changes referred to in this report were disseminated via Cision on March 31, 2026, and April 6, 2026, and subsequently filed on SEDAR+ at www.sedarplus.ca.

Item 4 Summary of Material Change

On March 30, 2026, and April 2, 2026, the Company completed a non-brokered private placement of unsecured convertible debentures for aggregate gross proceeds of US\$10,000,000 (the “**Offering**”).

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

On March 30, 2026, and April 2, 2026, the Company completed the Offering of unsecured convertible debentures for aggregate gross proceeds of US\$10,000,000.

Each convertible debenture has a five-year term and bears interest at a rate of 8% per annum on the principal amount. Interest is payable in cash semi-annually in arrears on June 30 and December 31 of each year, commencing June 30, 2026. Subject to TSX Venture Exchange (“**TSXV**”) approval and applicable laws, the Company may satisfy accrued and unpaid interest by issuing common shares of the Company (“**Common Shares**”) in lieu of cash, at a deemed issue price equal to the 30-day volume weighted average trading price of the common shares on the TSXV immediately prior to the applicable interest payment date, converted into U.S. dollars using the applicable Bank of Canada exchange rate, provided that such deemed price is not less than the minimum price permitted by TSX Venture Exchange policies.

The principal amount of the convertible debentures is convertible into Common Shares at the option of the holder at any time during the term at a conversion price of US\$0.20 per Common Share. The Company may, at its option, force the conversion of the outstanding principal amount of the convertible debentures, together with any accrued and unpaid interest, upon not less than 30 days’ and not more than 60 days’ prior written notice, if the daily volume weighted average trading price of the Common Shares on the TSXV exceeds C\$0.75 per Common Share for 90 consecutive trading days. The convertible debentures are not prepayable for 12 months following the date of issuance, except with the prior written consent of the holder.

In connection with the closing of the Offering, the Company paid finder's fees to arm's length third parties, satisfied through the issuance of approximately 4.1 million Common Shares at a price of C\$0.20 per Common Share. All securities issued in connection with the private placement are subject to applicable statutory hold periods.

5.2 Disclosure for Restructuring Transactions

N/A

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

N/A

Item 7 Omitted Information

N/A

Item 8 Executive Officer

Aidan Mills, CEO & President
Telephone: 403-813-4456

Item 9 Date of Report

April 9, 2026