FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1. ***Name and Address of Company***

Toronto Cleantech Capital Inc. ("**TCC**" or the "**Company**")
94 Riverwood Parkway
Toronto, Ontario, M8Y 4E9

ITEM 2. ***Date of Material Change***

April 15, 2024.

ITEM 3. ***News Release***

A press release was disseminated through the facilities of Newsfile and SEDAR+ on April 17, 2024.

ITEM 4. ***Summary of Material Change***

On April 17, 2024, the Company announced that it received conditional approval from the TSX Venture Exchange (the "**TSXV**") for TCC's "Qualifying Transaction"; as such term is defined in TSXV Policy 2.4 (the "**CPC Policy**").

The TSXV has also approved the filing of TCC's filing statement dated April 15, 2024 (the "**Filing Statement**"), prepared in connection with the Qualifying Transaction. The Filing Statement was filed on SEDAR+ on April 17, 2024.

ITEM 5.1 ***Full Description of Material Change***

On April 17, 2024, the Company announced that it received conditional approval from the TSXV for TCC's "Qualifying Transaction", as such term is defined in the CPC Policy.

The TSXV also approved the filing of TCC's Filing Statement, prepared in connection with the Qualifying Transaction. Further information concerning TCC, THS L.P. and THS Genpar Inc. and the Qualifying Transaction is contained in the Filing Statement which is available for review under TCC's SEDAR profile at www.sedar.com.

The completion of the Qualifying Transaction is subject to a number of conditions including, but not limited to, receipt of all required regulatory approvals, including final TSXV acceptance, and satisfaction of other customary closing conditions. Assuming all conditions for closing are satisfied, closing of the Qualifying Transaction is expected to occur on or about April 26, 2024 or such other date as TCC, THS L.P. and THS Genpar Inc. may determine. In connection with the Qualifying Transaction, TCC will change its name to THS Maple Holdings Ltd., (the "**Resulting Issuer**"). It is anticipated that the common shares of the Resulting Issuer will trade under the ticker "YAY".

ITEM 5.2 ***Disclosure for Restructuring Transactions***

Not applicable.

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

Not applicable.

ITEM 7. ***Omitted Information***

No significant facts have been omitted from this report.

ITEM 8. ***Executive Officer***

James Sbrolla – CEO and Director

Phone: (416) 828-2077

ITEM 9. ***Date of Report***

This report is dated April 22, 2024