

**FORM 51-102F3**  
**Material Change Report**

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

Summus Solutions N.V. (the “**Company**” or “**Summus**”)  
RPO Box 60610 Granville Park  
Vancouver, BC, Canada V6H 4B9

Item 2. **Date of Material Change**

July 23, 2019

Item 3. **News Release**

A news release dated July 25, 2019 concerning the material change was forwarded to Canada Stockwatch and Marketnews for dissemination and was SEDAR filed with the British Columbia and Alberta Securities Commissions and the TSX Venture Exchange.

Item 4. **Summary of Material Change**

On July 23, 2019, the Company closed a non-brokered private placement (the “**Financing**”) consisting of 7,000,000 common shares (each, a “**Share**”) at a price of \$0.075 per Share, for total gross proceeds of C\$525,000.

Item 5. **Full Description of Material Change**

On July 23, 2019, the Company closed a Financing consisting of 7,000,000 Shares at a price of \$0.075 per Share for total gross proceeds of C\$525,000. The Shares issued are subject to a four month hold period expiring on November 23, 2019 under applicable securities laws and imposed by the TSX Venture Exchange. The Company did not pay any finder’s fees and plans to use the net proceeds from the Financing for general corporate purposes.

The participation of InnoCap Beteiligungen AG (“**InnoCap**”), a company owned by Urs Meisterhans, a Summus director and president, causes the transaction to be a related party transaction under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 because the fair market value of the InnoCap portion of the private placement does not exceed 25% of the Company's market capitalization.

Item 6. **Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102**

N/A

Item 7. **Omitted Information**

N/A

Item 8. **Executive Officer**

The following executive officer of the Company is knowledgeable about this report and the material change disclosed herein:

Urs Meisterhans  
President and CEO  
Tel: +41 44 913 36 01

Item 9. **Date of Report**

July 25, 2019

**Attachment:** News release dated July 25, 2019.



**ATTACHMENT**

**NOT FOR DISSEMINATION IN THE UNITED STATES OR TO UNITED STATES  
NEWSWIRE SERVICES**

**NEWS RELEASE**

**Summus Solutions N.V. Announces Closing of Private Placement**

VANCOUVER, BC, July 25, 2019 – Summus Solutions N.V. (“**Summus**”) (TSXV: SS) is pleased to announce that the non-brokered private placement financing (the “**Financing**”) previously announced on June 14, 2019 has closed. The Financing consists of 7,000,000 common shares (each, a “**Share**”) at a price of C\$0.075 per Share, for total gross proceeds of up to C\$525,000. The Shares issued are subject to a four-month hold period expiring on November 23, 2019 under applicable securities laws imposed by the TSX Venture Exchange (the “**Exchange**”).

The participation of InnoCap Beteiligungen AG (“**InnoCap**”), a company owned by Urs Meisterhans, a Summus director and president, causes the transaction to be a related party transaction under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 because the fair market value of the InnoCap portion of the private placement does not exceed 25% of the Company’s market capitalization.

Summus did not pay any finder’s fees and plans to allocate the net proceeds of the Financing for general corporate purposes.

**About the Company**

Summus is a junior oil and gas exploration and production company focused on identifying and exploiting hydrocarbon opportunities.

For further information, please contact Urs Meisterhans at +41 44 913 36 01 and/or visit the Company website at [www.summus-solutions.com](http://www.summus-solutions.com).

On behalf of the Board of Directors

**“Urs Meisterhans”**

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Urs Meisterhans  
President  
+41 44 913 36 01

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICE PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS NEWS RELEASE.

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