

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Sahara Energy Ltd.
Suite 400, 444 - 7th Ave S.W.
Calgary, Alberta
T2P 0X8

Item 2 Date of Material Change

August 25, 2021

Item 3 News Release

A news release was disseminated on August 26, 2021 through the facilities of Newsfile Corp.

Item 4 Summary of Material Change

Zhaohui (John) Liang and Jennifer Li were appointed directors of the Company

Item 5 Full Description of Material Change

Effective August 25, 2021, Zhaohui (John) Liang and Jennifer Li have been appointed as Directors of Sahara. Both Mr. Liang and Ms. Li bring a wealth of knowledge and skill to the Sahara Board that both complements and strengthens the breadth and depth of the Board's collective experience and expertise.

John Liang is a U.S. Licensed Architect with over 20 years of experience across the full real estate value chain, including finance, acquisitions, asset/portfolio management, entitlements and development, with in-depth knowledge of the U.S. real estate market. Over the course of his career, among other things, as President of U.S. Operations of a Shanghai-based conglomerate, Mr. Liang facilitated international U.S. real estate investments of over USD\$1 billion, acted as the Senior Director of Real Estate for a U.S. national real estate chain with over USD\$10 billion in annual sales revenue, acted as Head of Acquisitions & Finance for a U.S. regional developer operating and developing retail properties in the Northeast, Mid-Atlantic and Mid-West areas of the U.S. and acted as Senior Asset Manager for a major commercial REIT in the U.S. Mr. Liang has a bachelor's degree in Architecture from the University of Arkansas and a Master of Business Administration (Dual Major in Finance & Real Estate) from The Wharton School of the University of Pennsylvania.

Jennifer Li, who will serve as an independent member of the Board, currently acts as the Chief Operation Officer of Horizon Vision Capital Advisors, LLC and also serves as an independent director of Synertone Communication Corporation, a company listed on the Stock Exchange of Hong Kong Limited (1613.HK), with a market capitalization of HKD\$394.14 million. In addition, Ms. Li has served as an independent director of Neo-

Neon Holdings Limited, a company listed on the Stock Exchange of Hong Kong Limited ([1868.HK](#)), with a market capitalization of HKD\$1.005 billion, since August 2014. Ms. Li holds a Masters of Management and Administrative Sciences from the University of Texas and a Master of Arts in Economics from Southern Methodist University. She also holds Bachelor of Arts in Economics from Fudan University.

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**

To obtain further information, contact Fiona Wang, Vice President, at (571) 355-1488

Item 9 **Date of Report**

September 3, 2021