

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

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

Top Strike Resources Corp. d.b.a. Vencanna Ventures Inc. (the "**Company**")  
Suite 310, 250 – 6<sup>th</sup> Avenue S.W.  
Calgary, AB T2P 3H7

**2. Date of Material Change(s):** October 19, 2018

**3. News Release:** Press release relating to the material change described herein was issued on October 19, 2018 and disseminated through the facilities of a recognized newswire service.

**4. Summary of Material Change(s):**

On October 19, 2018, the Company announced the completion of second tranches of its previously announced non-brokered private placement of: (i) units ("**Units**") of the Company, for additional gross proceeds of \$1.3 million (the "**Private Placement**"); and (ii) insider units ("**Insider Units**") of the Company, for additional gross proceeds of \$1.1 million (the "**Insider Private Placement**", and together with the Private Placement, the "**Private Placements**"). Upon completion of the first and second tranches of the Private Placements, the Company has raised aggregate gross proceeds of \$9.6 million through the issuance of 114,572,154 Units and 53,552,577 Insider Units.

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

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

Pursuant to the second tranches of the Private Placements, the Company issued an aggregate of: (i) 21,402,512 Units at a subscription price of \$0.06 per Unit; and (ii) 22,054,811 Insider Units at a subscription price of \$0.05 per Insider Unit, for aggregate gross proceeds of \$2.4 million.

Each Unit issued in connection with the second tranche of the Private Placement is comprised of one common share in the capital of the Company (a "**Common Share**") and one-half of one Common Share purchase warrant (a "**Warrant**"). Each Warrant entitles the holder thereof to purchase one Common Share at a price of \$0.09 per Common Share until October 19, 2021. Provided that the average trading price of the Common Shares is equal to or exceeds \$0.14 for any consecutive 20-day trading period following October 19, 2019, the Company will be entitled to accelerate the expiry date of the Warrants.

Each Insider Unit issued in connection with the second tranche of the Insider Private Placement is comprised of one Common Share and one Common Share purchase warrant (an "**Insider Warrant**"). Each Insider Warrant entitles the holder thereof to purchase one Common Share at a price of \$0.06 per Common Share until October 19, 2023, provided that if the Common Shares are either: (i) listed on the facilities of a stock exchange other than the Canadian Securities Exchange (the "**CSE**"); or (ii) acquired for cash or for the securities of a public company not listed on the facilities of the CSE, then each Insider Warrant shall be exercisable for two Common Shares at a price of \$0.06 per Common Share.

The Common Shares, Warrants and Insider Warrants comprising the Units and Insider Units issued as part of the second tranches of the Private Placements, as well as any Common Shares issuable upon the exercise of such Warrants and Insider Warrants, will be subject to a four-month hold period which will expire on February 20, 2018.

**5.2      *Disclosure for Restructuring Transactions***

Not applicable.

**6.      *Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102 Continuous Disclosure Obligations:***

Not Applicable

**7.      *Omitted Information:***

Not Applicable

**8.      *Executive Officer Knowledgeable of Material Change:***

David McGorman  
Chief Executive Officer  
Telephone: (403) 351-1779

**9.      *Date of Report:*    October 29, 2018**