

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

ISM Resources Corp. (“ISM” or the “Company”)
Suite 306, 1106 Hamilton Street
Vancouver, BC V6B 2S2

Item 2 Date of Material Change

August 14, 2023

Item 3 News Release

A news release dated August 14, 2023 was disseminated via Stockwatch and subsequently filed on SEDAR.

Item 4 Summary of Material Change

The Company announced that it has closed its previously announced non-brokered private placement (the “Offering”). The Offering consisted of 5,714,285 units of the Company (the “Units”) at \$0.35 per Unit for aggregate gross proceeds of approximately \$2 million.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced that it has closed its previously announced non-brokered private placement (the “Offering”). The Offering consisted of 5,714,285 units of the Company (the “Units”) at \$0.35 per Unit for aggregate gross proceeds of approximately \$2 million.

Each Unit consists of one flow-through common share in the capital of the Company and one common share purchase warrant (each, a “Warrant”). Each Warrant entitles the holder thereof to acquire one additional share (each, a “Warrant Share”), at an exercise price of \$0.70 per Warrant Share until August 14, 2025.

The Company intends to use the proceeds from the Offering for work programs on the Serindac Lake claims and Vaubert Lake claims located in the Nunavik region of Northern Quebec.

The securities issued pursuant to the Offering are subject to a four-month hold period ending on December 15, 2023 under applicable Canadian securities laws.

In connection with the closing of the Offering, the Company paid an aggregate cash commission of approximately \$60,588 to arm’s length finders and issued to such finders 173,109 finder’s warrants (each a, “Finder’s Warrant”). Each Finder’s Warrant entitles the holder thereof to acquire one common share of the Company at \$0.70 until August 14, 2025.

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

Michael Gheyle, CEO, President and a Director
778.868.2226
info@ismresources.com

Item 9 Date of Report

August 15, 2023