

**MATERIAL CHANGE REPORT
FORM 51-102F3**

Item 1. Name and Address

Victory Resources Corporation (the “Company”)
734-1055 Dunsmuir Street
Vancouver, BC
V7X 1B1

Item 2. Date of Material Change

January 29, 2019

Item 3. News Release

The news release describing the material change was disseminated on January 29, 2019 through FSC newswire services and filed on SEDAR.

Item 4. Summary of Material Change

On January 29, 2019 the Company announced it has completed its recently announced non-brokered private placement. The Company issued 10,525,000 units at a price of \$0.10 per unit, for gross proceeds of \$1,052,500. In addition, the Company paid finders’ fees to qualified finders in the amount of \$69,400 and issued 694,000 brokers warrants

Item 5. Full Description of Material Change

5.1 *Full Description of Material Change*

On January 29, 2019 the Company announced it has completed its recently announced non-brokered private placement. The Company issued 10,525,000 units at a price of \$0.10 per unit, for gross proceeds of \$1,052,500. Each unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one additional common share at \$0.15 for a period of two years from the date of closing. Securities issued pursuant to this financing are subject to trading restrictions until May 30, 2019.

The Company paid finders fees to qualified finders in the amount of \$69,400 and issued 694,000 brokers warrants. Net proceeds from the private placement will be used for general working capital.

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 information has been omitted in respect of this material change.

Item 8. Executive Officer

The following executive officer of the Company is knowledgeable about the material change disclosed in this report and may be contacted as follows:

David Lane, President
Telephone: (236) 317 2822

Item 9. Date of Report

January 29, 2019.