

**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

October 8, 2019

Item 3. News Release

The news release describing the material change was disseminated on October 8, 2019 through FSC newswire services and filed on SEDAR.

Item 4. Summary of Material Change

On October 8, 2019 the Company announced that it has completed an initial closing of a non-brokered private placement. The private placement consists of 133,333,333 units priced at \$0.015 for proceeds of \$2,000,000. The Company paid finders fees to qualified finders of \$84,576.88 (8% cash) and issued 5,638,458 broker warrants (8% broker warrants).

Item 5. Full Description of Material Change

5.1 *Full Description of Material Change*

The Company announced it has completed its initial closing of a non-brokered private placement (the "Private Placement").

The Private Placement consists of up to 133,333,333 units priced at \$0.015 (a "Unit") for proceeds of \$2,000,000. Each Unit consists of one common share and one common share purchase warrant, exercisable at \$0.05 for a period of two years from closings. On the initial closing, 87,147,234 Units were issued for gross proceeds of \$1,307,208.

The Company paid finders fees to qualified finders of \$84,576.88 (8% cash) and issued 5,638,458 broker warrants (8% brokers warrants). Net proceeds from the private placement will be used for general working capital and for investments.

Insiders of the Company received an aggregate of 6,666,667 common shares of the Company. The Company has relied on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(a) of MI 61-101 in respect of such insider participation.

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

October 15, 2019.