

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

Item 1. Name and Address

Victory Resources Corporation (the “Company”)
Suite 1780 – 355 Burrard Street
Vancouver, BC
V6C 2G8

Item 2. Date of Material Change

August 25, 2020

Item 3. News Release

The news release describing the material change was disseminated on August 25, 2020 through FSC newswire services and filed on SEDAR.

Item 4. Summary of Material Change

The Company announced that it has completed the final tranche of its non-brokered common share unit private placement (the “Financing”). In the first tranche the Company raised proceeds of \$1,769,600 through the sale of 23,594,665 Units. The final tranche of the Financing the Company raised proceeds of \$373,025.03 through the sale of 4,973,667 Units.

The Company paid finder’s fees to qualified finders in closing 1 of a total of \$28,615 and issued a total of 610,453 broker warrants, which are on the same terms as the warrants forming part of the units. Finder’s fees were paid to one qualified finder in the final tranche of \$2,340 and a total of 31,200 broker warrants.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The Company announced that it has completed the final tranche of its non-brokered common share unit private placement (the “Financing”). In the first tranche the Company raised proceeds of \$1,769,600 through the sale of 23,594,665 Units. The final tranche of the Financing the Company raised proceeds of \$373,025.03 through the sale of 4,973,667 Units. Securities issued pursuant to the final tranche are subject to trading restrictions until December 26, 2020.

The Company paid finder’s fees to qualified finders in closing 1 of a total of \$28,615 and issued a total of 610,453 broker warrants, which are on the same terms as the warrants forming part of the units. Finder’s fees were paid to one qualified finder in the final tranche of \$2,340 and a total of 31,200 broker warrants.

Pursuant to the terms of the Financing the placement consisted of units priced at \$0.075 each, with each unit consists of one share and one warrant exercisable for 2 years from closing at an exercise price of \$0.10.

The Corporation intends to use the proceeds for general working capital, acquisitions and a work program on the Company's existing exploration B.C. property and any additional properties the Company may acquire.

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

August 27, 2020.