

**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

September 18, 2020

Item 3. News Release

The news release describing the material change was disseminated on September 21, 2020 through FSC newswire services and filed on SEDAR.

Item 4. Summary of Material Change

The Company announced the closing of its previously announced non-brokered flow-through unit financing. The Corporation raised gross proceeds of \$178,000 through the sale of 1,780,000 equity units. After this issue, the Company will have 50,173,415 shares issued and outstanding. Securities issued on this closing shall be subject to resale restrictions to January 19, 2021.

The Corporation intends to use the proceeds for a work program on the Company’s existing exploration B.C. property and any additional properties the Company may acquire.

Item 5. Full Description of Material Change

5.1 *Full Description of Material Change*

The Company announced the closing of its previously announced non-brokered flow-through unit financing. The Corporation raised gross proceeds of \$178,000 through the sale of 1,780,000 equity units. The placement consists of units priced at \$0.10 each, with each unit consisting of one flow-through common share and one warrant exercisable for 2 years from closing at an exercise price of \$0.15. The Company may accelerate the expiry date of the Warrants at any time if its shares trade over \$0.20 for 10 trading days.

After this issue, the Company will have 50,173,415 shares issued and outstanding. Securities issued on this closing shall be subject to resale restrictions to January 19, 2021.

The Corporation intends to use the proceeds for 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

September 21, 2020.