

Form 51-102F3
Material Change Report

1. Name and Address of Company

Viking Gold Exploration Inc.
200 Burrard Street, Suite 1680
Vancouver, BC, V6C 3L6

2. Dates of Material Change(s)

July 21, 2020

3. News Release(s)

The news release dated July 21, 2020, was disseminated via Stockwatch.

4. Summaries of Material Changes

The Company announced closing of a private placement.

5. Full Description of Material Changes

The Company has closed its private placement of 333,333 shares at \$0.30 per share for total gross proceeds of \$100,000.

The proceeds of the placement will be used to cover reactivation costs and for general working capital. All securities issued under the placement will be subject to regulatory hold periods expiring four months and one day from the date of issue.

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

Dominic Verdejo, President and CEO – 604.678.5308.

9. Date of Report

July 21, 2020