

Form 51-102F3
Material Change Report

MATERIAL CHANGE REPORT UNDER SECTION 7.1 OF NATIONAL INSTRUMENT 51-102

NOTE: WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS “CONFIDENTIAL”.

Item 1. Name and Address of Company

Alba Minerals Ltd. (the “Company”)
Suite 2150 – 555 West Hastings Street,
Vancouver, B.C.,
V6B 4N6

Item 2. Date of Material Change

October 17, 2019

Item 3. News Release

The news release was disseminated through TSX, BC Securities Commission, Alberta Securities Commission, Ontario Securities Commission, Stockwatch, and Market News.

Item 4. Summary of Material Change

Alba Minerals Ltd. (TSX-V: AA; US:AXVEF; Frankfurt: A117RU) (“Alba” or the “Company”) is pleased to announce that the Company has made an application to list on the Canadian Securities Exchange (the “CSE”).

Item 5. Full Description of Material Change

Alba Minerals Ltd. (TSX-V: AA; US:AXVEF; Frankfurt: A117RU) (“Alba” or the “Company”) is pleased to announce that the Company has made an application to list on the Canadian Securities Exchange (the “CSE”).

The Company has submitted documentation pertaining to the application to list its share on the CSE. Upon approval, the Company’s shares will be delisted from the TSX Venture Exchange and list on the CSE under the symbol “AA”.

Clayton Valley, Nevada

Alba currently holds 3,800,000 shares of Noram Ventures Inc. which holds a 100% interest in the Zeus Lithium Property in the Clayton Valley, Nevada. On March 28, 2019, Noram filed a NI 43-101 Technical Report: “Updated Inferred Lithium Mineral Resource Estimate, Zeus Project, Clayton Valley, Esmeralda County, Nevada, USA” (the “Report”) on its SEDAR Issuer Profile page. The Report incorporates the results of three phases of drilling from 2016 to 2018,

including sixty drill holes. Drilling only tested approximately one third of the area covered by the Zeus claim block.

The model resource estimate has **an Inferred Mineral Resource of approximately 330 million metric tonnes at a grade of 858 ppm Li, or 1.5 million tonnes of lithium carbonate equivalent.** The deposit has a very low stripping ratio of 0.1:1 and constitutes unconsolidated to poorly consolidated material at surface that does not require blasting. Sensitivity analyses for the modeled deposit are listed in Table 1.

Table 1 - Sensitivity analysis at various cutoff grades.

	<i>Cutoff Grade</i>		
	<i>Inferred Resource @ 300 ppm</i>	<i>Sensitivity @ 600 ppm</i>	<i>Sensitivity @ 900 ppm</i>
<i>Tonnes (1000s)</i>	<i>330,670</i>	<i>251,526</i>	<i>145,168</i>
<i>Grade (ppm)</i>	<i>858</i>	<i>984</i>	<i>1145</i>
<i>Contained Li (kg)</i>	<i>283,796,297</i>	<i>247,569,218</i>	<i>166,238,452</i>

The sensitivity analysis for a 900 ppm Li cutoff yields 145 million metric tonnes at a grade of 1145 ppm Li in a contiguous volume in the northwest part of the claim block.

Drills Mobilized for Phase IV Drill Program

Noram is permitted to drill the Zeus Property is actively drilling a fourth phase of exploratory holes as of the date of this release. This drill program will include the drilling of 7 core holes to approximate depths of 300 ft per hole. To date, the large majority of holes have not been drilled to depths beyond approximately 100 ft. Each of the locations were carefully selected based on high grade mineralization present at the bottom of existing neighbouring holes. The Company expects to increase the size of the current inferred mineral resource once this phase is successfully completed.

Results from Phase IV will be integrated into the drill data for a future Preliminary Economic Assessment that will also address lithium extraction methodology and mining-related economics. Initial leaching tests conducted in 2018 determined that the Zeus lithium clays are non-refractory and yield >80% of their lithium at moderate temperatures and moderate amounts of sulfuric acid.

Noram management notes that pilot plant studies for other Nevada lithium clay deposits are advancing well, at Thacker Pass (Lithium Americas Corp.) and at Rhyolite Ridge (Ioneer Ltd.). In Clayton Valley, neighbor Cypress Development Corp. has published operating costs for processing lithium clays at \$US3,983/tonne lithium carbonate, with current prices of lithium carbonate (99.5% pure) at \$11,000/tonne.

The technical information contained in this news release has been reviewed and approved by Bradley C. Peek, MSc and Certified Professional Geologist who is a Qualified Person with respect to Noram's Clayton Valley Lithium Project as defined under National Instrument 43-101.

Muddy Mountain, Nevada

In 2018, Alba had applied for drill permitting on the Muddy Mountain Project. Unfortunately, due to the government shut down, the approval was greatly delayed. After over a year of working with the local BLM office to permit a small backpack drill program, the Company had not received approval. Management decided that due to the extensive delays, it would be in the best interest of the shareholders to not proceed with this option.

Rainbow Canyon, Nevada

In July of 2019, Acrex submitted a revised Notice to the BLM to construct a new drill site and access road for the recommended six-hole program. This program would follow up on the RCR-03 gold intercept. Acrex is responsible for reclaiming the disturbance created by the drilling program.

Share Exchange Agreement with Journey Exploration Ltd.

On May 9, 2019, the Company entered into an agreement with Journey Exploration Inc. ("Journey"), a private arm's length company, to acquire all the issued and outstanding share capital of Journey. Journey holds a 100% interest in five prospective vanadium and uranium properties, and an option to acquire 100% of a sixth property in Colorado and Utah known as the Torado Vanadium and Uranium Project. As of the date of this release, the agreement with Journey is in default. The agreement expired on August 31, 2019 and the Company has been in discussions with Journey to re-negotiate the terms and enter into a new agreement, however no agreement has been reached to date.

About Alba Minerals Ltd.

Alba Minerals Ltd. is a Vancouver-based junior resource company with projects in North and South America. Alba is focused on the development of the following mineral properties:

The Quiron II Lithium Property consists of 2,421 hectares of prospective lithium exploration in the Pocitos Salar, Province of Salta, Argentina. The Property is located approximately 12 km northeast from the Liberty One Lithium Corp and 19 km from Pure Energy Minerals Ltd.'s Pocitos prospects.

The Chascha Norte property consists of 2,843 hectares of prospective lithium exploration in the Southeastern part of the Salar de Arizaro, Salta, Argentina in closest vicinity to Argentina Lithium & Energy Corporation's and Lithium X's Arizaro lithium brine projects.

The Rainbow Canyon Gold Property consists of 417 hectares of prospective gold exploration in the Olinghouse mining district, in the Washoe County Nevada.

The Muddy Mountain property consists of 450.41 hectares of prospective lithium exploration in Muddy Mountains of Clark County, Nevada.

Please visit our web site for further information: www.albamineralsltd.com.

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

Nothing in this form is required to be maintained on a confidential basis.

Item 7. Omitted Information

Not applicable.

Item 8. Senior Officers

Arthur Brown, President & C.E.O.
Phone: (604) 662-7902

Item 9. Date of Report

Dated at Vancouver this 18th day of October, 2019.

By: Alba Minerals Ltd.

"Arthur Brown"

Arthur Brown, President and CEO