

**Form 51-102F3  
Material Change Report**

**Item 1 Name and Address of Company**

**MINEWORX TECHNOLOGIES LTD.** (The "Company")

19239 – 96 Avenue  
Surrey, B.C. V4N 4C4

**Item 2 Date of Material Change**

June 9, 2020

**Item 3 News Release**

A News Release over Globe Newswire on June 9, 2020

**Item 4 Summary of Material Change**

The Company announced it has initiated a Non-Brokered Private Placement and a Non-Brokered Private Placement of 12% Unsecured Convertible Debentures

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

**Surrey, B.C., Canada – June 9, 2020 Mineworx Technologies Ltd.**, (the "**Company**" or "**Mineworx**") (TSXV: MWX) (OTCQB: MWXRF) (FSE: YRS WKN: A2DSW3) announces that it intends to proceed with a non-brokered private placement and a non-brokered private placement of 12% unsecured convertible debentures.

**Non-Brokered Private Placement**

The non-brokered private placement offering of units ("Units") will be at a subscription price of CAD \$0.075 per Unit. Each Unit will consist of one (1) common share in the capital of Mineworx Technologies and one (1) common share purchase warrant. Each Warrant will entitle the holder thereof to purchase one (1) common share in the share capital of the Corporation (a "Warrant Share") at a price of \$0.10 at any time prior to 4:30 p.m. (Vancouver time) on the date that is forty eight (48) months from the date of the issuance of the Units, subject to earlier termination in the event that the closing price (or closing bid price on days when there are no trades) of the common shares on the TSX Venture Exchange exceeds \$0.20 for 10 consecutive trading days, then upon the Corporation sending subscribers written notice of such date and issuing a news release announcing such date, the Warrant will only be exercisable for a period of 30 days following the date on which such written notice is sent to the subscribers. The amount to be raised is up to CAD \$1,000,000 for a total of 13,333,335 shares.

The closing of the Offering is expected to occur on or about June 30, 2020 (the "Closing").

**Non-Brokered Private Placement of 12% Unsecured Convertible Debentures**

The non-brokered private placement (the "Offering") of the 12% unsecured convertible debentures (the "Convertible Debentures") for total gross proceeds of up to \$1,000,000 (Canadian) will be at a price of

\$1,000 per Unit ("Units"). Each Unit will consist of: (a) one 12% unsecured convertible debenture ("Debentures") in the principal amount of \$1,000; and (b) 10,000 common share purchase warrants ("Warrants"). The sum of the principal amount ("Principal Amount") of the Debentures outstanding and all accrued and unpaid Interest shall be due and payable in cash on the date that is two years following the Closing Date ("Maturity Date").

The holders of the Debentures shall be entitled to convert the Principal Amount (excluding accrued but unpaid Interest), in whole or in part, into common shares of the Corporation ("Common Shares") at a conversion price ("Conversion Price") of \$0.10 per Common Share.

The Corporation shall have the right, upon 30 days prior written notice, to redeem all amounts outstanding under the Debentures at any time prior to the Maturity Date, without the requirement to pay a pre-payment penalty or other amount in respect of such right of redemption. In the event that the Corporation elects to exercise its right of redemption, each Debenture holder shall have a right to convert the Debenture.

Commencing on the Closing Date, interest ("Interest") shall accrue on the outstanding balance of the Principal Amount at the rate of 12% per annum calculated annually but not in advance. Interest shall be due and payable on the earlier of: (i) the Maturity Date; and (ii) in the event of conversion prior to the Maturity Date of the entire Principal Amount, 30 days following the conversion date.

Each Warrant will entitle the holder to purchase one Common Share of the Corporation at an exercise price of \$0.12 per Common Share for a period of twenty-four months from the Closing. The Warrants shall have an acceleration provision whereby in the event that the closing price of the common shares listed on the TSX Venture Exchange have traded at \$0.25 or higher for a minimum of 10 consecutive trading days (whether or not trading occurs on all such days), the Corporation shall have the right to accelerate the expiry date of the Warrants to 30 days from the date of issuance of a news release by the Corporation announcing the accelerated expiry date.

The Closing of the Offering is expected to occur on or about June 30, 2020 (the "Closing").

In connection with the Offering, the Company may pay to eligible parties cash finder's fees of up to 7% of the gross proceeds received and may issue finder's warrants (the "Finder's Warrants"). For the Private Placement each Finder's Warrant will allow for the purchase of a unit for a period of 2 years from the closing date at \$0.075 which consists of a common share and a warrant for a common share exercisable at \$0.10 for a period of 4 years from the Closing. For the Debenture Offering, each Finder's Warrant will allow for the purchase of a common share at a price of \$0.12 for a period of two years after the Closing.

The securities issued in connection with both private placements will be subject to a four month hold period. Completion of the offering is subject to all required regulatory approvals, including the acceptance of the TSX Venture Exchange.

The Company intends to use the proceeds from each of the Offerings for the further development of the Catalytic Converter project as well as working capital purposes. Certain directors, officers and insiders of the Company may participate in the Private Placement.

## **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**

Not applicable.

**Item 8 Executive Officer**

Mr. Greg Pendura, President and Chief Executive Officer  
Tel: 780-800-0726

**Item 9 Date of Report**

June 9, 2020