

**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**

August 26, 2020

**Item 3 News Release**

A News Release over Globe Newswire on August 26, 2020

**Item 4 Summary of Material Change**

The Company announced it has closed the 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 – August 26, 2020 Mineworx Technologies Ltd.**, (the "Company" or "Mineworx") (TSXV: MWX) has closed the previously announced financings for gross proceeds of \$1,000,500.

**Non-Brokered Private Placement**

The Company has sold 11,740,000 Units for total gross proceeds of \$880,500 including proceeds of \$420,000 previously announced in the first tranche. Each unit is comprised of one common share of the Issuer ("Share") and one share purchase warrant ("Warrant").

The securities issued are subject to a four month hold period from the date of issuance and the Warrants are exercisable to acquire an additional common share at a price of \$0.10 expiring 48 months after issuance.

The Warrants are subject to an accelerated expiry stating that if at any time, after the standard 4 month hold period, the closing price of the Company's common shares on the TSX Venture Exchange exceeds \$0.20 for any 10 consecutive days (or closing bid price on days when there are no trades), the warrant holder will be given written notice of such date and issuing a news release announcing such date, the warrants will only be exercisable for a period of 30 days following the date on which such written notice is sent to the subscribers.

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

The Company has sold 120 Units for total gross proceeds of \$120,000 previously announced in the first tranche. Each Unit consists 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 securities issued are subject to a four month hold period from the date of closing and the Warrants are exercisable to acquire an additional common share at a price of \$0.12 expiring 24 months after issuance. 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 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.

The company will not be paying any finder's fees.

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 have participated in the Offerings.

The shares to be issued under the Offering have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States or to U.S. Persons absent registration or an applicable exemption from registration. This press release is not an offer or a solicitation of an offer of securities for sale in the United States, nor will there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

## **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**

Aug 26, 2020