

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1: Name and Address of Reporting Issuer

Supernova Metals Corp. (the “Company” or “Supernova”)
1090 Hamilton Street
Vancouver, BC V6B 2R9

Item 2: Date of Material Change

May 26, 2021, May 31, 2021 and June 4, 2021.

Item 3: News Release

News releases were issued and disseminated on June 1, 2021 and June 4, 2021 and filed on SEDAR (www.sedar.com).

Item 4: Summary of Material Changes

The Company announced that it has acquired three properties on the Gander Gold Belt and closed a non-brokered private placement (the “Private Placement”). See Item 5 for complete details.

Item 5: Full Description of Material Change

Newfoundland Acquisition

The Company announced that it has entered into option agreements to acquire a 100% ownership interest in three properties situated along the Gander Gold Belt in Newfoundland; Gander North (100 total claims), Canning’s Brook (60 total claims) and Gander South (93 total claims).

About Gander North

The Gander North Property consists of 100 claims covering 2,500 hectares of highly prospective exploration ground within the Central Newfoundland Gold Belt. The claims are dominantly underlain by Davidsville Group sediments, with similar lithologies and regional geophysical magnetic signatures as the New Found Gold Queensway high grade gold discovery located approximately 43 kilometers to the southwest. The Davidsville Group Sediments are also in contact with ultramafic rocks on the southeastern portion of the claims. Good access to the Gander North property will allow Supernova to carry out its exploration efforts in an efficient and cost-effective manner.

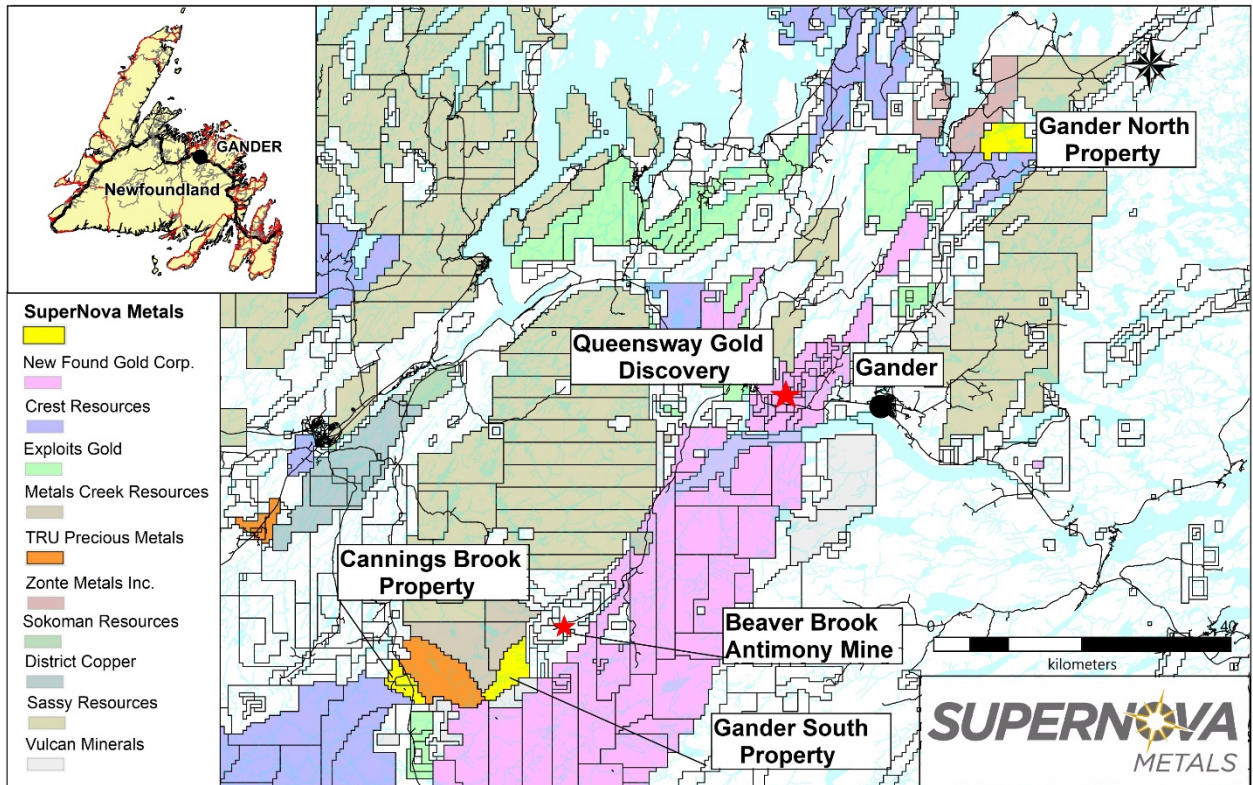
About Canning’s Brook

The Canning’s Brook Property consists of 60 claims in two contiguous claim blocks covering 1,500 hectares of prospective ground for gold exploration. The claims are underlain by Botwood Group and Spruce Brook siliciclastics sediments of Silurian and Cambrian-Ordovician ages respectively. GSC airborne magnetic surveys suggest significant regional scale structural features exist within the claims boundaries and the property is located at the junction of the Mt. Peyton Intrusive Suite and major structures/thrusts referred to as the Great Bend.

About Gander South

The Gander South Property, consisting of 97 claims and covering 2,425 hectares, is also located in the heart of the Central Newfoundland Gold Belt; approximately 45 kilometers southwest of the Queensway gold discovery. The claims are also located 1.5 kilometers directly along strike from Beaver Brook Antimony Mine and near numerous high priority gold occurrences and recent till discoveries held by New Found Gold Corp. Situated directly adjacent to the Mount Peyton Intrusive Suite, the claims are underlain by Botwood Group Sediments and located within a very prospective and complex geological environment.

Applications for exploration permits have already been submitted for all of the properties and the Company will commence initial exploration programs as soon as possible.



Deal Terms

Pursuant to the terms of the agreements, total aggregate consideration payable by Supernova to the vendors is \$270,000 in cash over three years (\$20,000 immediately for Year 1), and 4,000,000 shares of the Company over three years as follows:

- 800,000 shares upon signing of the agreement (four-month hold applies);
- 950,000 common shares on the first anniversary of the agreement;
- 1,050,000 common shares on the second anniversary of the agreement;
- 1,200,000 common shares on the third anniversary of the agreement.

In addition, Supernova must incur aggregate exploration expenditures of \$450,000 over four years (\$70,000 in Year 1).

The vendors will retain a 2.0% net smelter returns (“NSR”) royalty on each of the properties. Supernova has the right to repurchase one half of the NSR royalty (1.0%) in exchange for a cash payment of \$1,000,000 on each property.

Qualified Person

The technical information in the news release has been reviewed and approved by Roger March, PGeo and a Director of Supernova. Mr. March is the qualified person responsible for the scientific and technical information contained herein under National Instrument 43-101 standards.

Close Private Placement

The Company announced it has closed a non-brokered Private Placement of 10,000,000 common shares (the “Shares”) issued at a price of \$0.05 per Share for total gross proceeds of \$500,000. No finder’s fees were paid in connection with the Private Placement.

The Company will use the proceeds of the Private Placement for exploration of its newly acquired gold exploration properties located on the Gander Gold Belt in Newfoundland and for general working capital.

All securities issued are subject to a four-month hold period from closing of the Private Placement.

Sean McGrath, CEO of the Company, subscribed for 500,000 Shares, Ken Brophy, a director of the Company, subscribed for 1,200,000 Shares through a company he controls, Roger March, a director of the Company, subscribed for 200,000 Shares, and Lindsay Hamelin, Corporate Secretary of the Company, subscribed for 100,000 Shares. As a result, the Private Placement is a related party transaction (as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”)). The Company relied upon section 5.5(a) and 5.7(a) as neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the Private Placement exceeds 25 percent of the Company’s market capitalization (calculated in accordance with MI 61-101).

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

Not applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

Sean McGrath, CEO
E: info@supernovametals.com

Item 9: Date of Report

June 4, 2021.