

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

Item 1. Name and Address

King Global Ventures Inc. (the "**Company**")
82 Richmond St East, Suite 200
Toronto, Ontario
M5C 1P1

Item 2. Date of Material Change

May 31, 2021

Item 3. News Release

The news release describing the material change was disseminated on May 31, 2021 through The Newswire and filed on SEDAR.

Item 4. Summary of Material Change

The Company announced that it has completed a private placement of 16,384,616 units of the Company at a price of \$0.065 cents per unit for gross proceeds of \$1,065,000 including \$1,000,000 from Mr. Eric Sprott. Eric Sprott, through 2176423 Ontario Ltd., a corporation that is beneficially owned by him, acquired 15,384,616 units under the offering for approximate consideration of \$1,000,000.

The proceeds of the offering will be primarily used to finance exploration and development expenditures on the Company's properties, and to expand the Company's portfolio of exploration claims in Newfoundland and for general working capital. The securities issued pursuant to the offering are subject to a hold period of four months plus one day in accordance with applicable securities laws. A national securities dealer was paid 6% cash on the subscription of Mr. Eric Sprott.

Item 5. Full Description of Material Change

5.1 *Full Description of Material Change*

The Company announced that it has completed a private placement of 16,384,616 units of the Company at a price of \$0.065 cents per unit for gross proceeds of \$1,065,000 including \$1,000,000 from Mr. Eric Sprott. Each unit comprises one common share in the capital of the Company and one common share purchase warrant. Each warrant entitles the holder to purchase one common share at an exercise price of 8.5 cents for a period of three years from the closing date.

Eric Sprott, through 2176423 Ontario Ltd., a corporation that is beneficially owned by him, acquired 15,384,616 units under the offering for approximate consideration of \$1,000,000. Subsequent to the closing of the offering, Mr. Sprott beneficially owns or controls 15,384,616 common shares of the Company and 15,384,616 warrants, representing approximately 11.2% of the issued and

outstanding common shares of the Company on a non-diluted basis and approximately 20.1% of the issued and outstanding common shares of the Company on a partially diluted basis assuming exercise of the warrants acquired hereunder and forming part of the units. Prior to the offering, Mr. Sprott did not beneficially own or control any securities of the Company.

The units were acquired by Mr. Sprott for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities of King, including on the open market or through private acquisitions, or sell securities of the Company, including on the open market or through private dispositions in the future, depending on market conditions, reformulation of plans and/or other factors that Mr. Sprott considers relevant from time to time.

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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

No information has been omitted in respect of this material change.

Item 8. Executive Officer

The following executive officer of the Company is knowledgeable about the material change disclosed in this report and may be contacted as follows:

John Cook, President
Telephone: 604 343-2977

Item 9. Date of Report

May 31, 2021.