

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

Item 1: Name and Address of Company

Jerico Explorations Inc. (the "Company")
308-56 Andrews Road
Richmond, BC
V7E 6N1

Item 2: Date of Material Change

February 2, 2021

Item 3: News Release

A news release was issued and disseminated on February 2, 2021 and filed on SEDAR at www.sedar.com, a copy of which is attached hereto as Schedule "A".

Item 4: Summary of Material Change

Nikolai Vassev, Sidonio Goncalves and Josh Kasakevich has been appointed to the board of directors of the Company. Pamela Egger has resigned as a member of the board of directors of the Company.

Item 5.1: Full Description of Material Change

See attached news release at Schedule "A" to this report.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7: Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8: Executive Officer

For additional information with respect to this material change, the following person may be contacted:

Nikolai Vassev
Chief Executive Officer, Chief Financial Officer & Director
T: 778-772-1751
E: nikolaivashev@gmail.com

Item 9: Date of Report

This report is dated as of February 2, 2021.

SCHEDULE "A"

JERICO EXPLORATIONS INC.

NEWS RELEASE

Jerico Explorations Inc. Announces Change in Management

Toronto, ON, February 2, 2021 – Jerico Explorations Inc. (“Jerico” or the “Company”) announces that Pamela Egger has resigned from the board of directors of the Company.

The Company also wishes to officially announce the resignation of two of its former directors who have since resigned but whose resignations have not been public announced. These former directors are Greg Poleman, who resigned effective April 5, 2013 and Alan Stevenson who resigned effective November 10, 2013. The Company would like to thank each of them for their valuable contributions to the Company and wish them every success in their future endeavors.

The Company is also pleased to announce that Nikolai Vassev, Sidonio Goncalves and Josh Kasakevich have been appointed to the board of directors. Nikolai Vassev has also been appointed as President, Chief Executive Officer and Chief Financial Officer of the Company.

About Jerico

The Company is a junior mining company that acquires and explores mineral resource properties such as zinc, copper, gold, silver, and other metals.

For additional information:

Nikolai Vassev

President, Chief Executive Officer, Chief Financial Officer and Director

T: 778-772-1751

E: nikolaivashev@gmail.com