

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Jerico Explorations Inc. (the “Company” or “Jerico”)
#3606 - 833 Seymour Street
Vancouver, British Columbia
V6B 0G4

Item 2: Date of Material Change

April 9, 2021

Item 3: News Release

A news release was issued and disseminated on April 9, 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 –

See Item 5.1.

Item 5.1: Full Description of Material Change

The Company has applied to the partially revoke the cease trade orders (the “CTOs”) issued against the Company by the British Columbia Securities Commission (the “BCSC”) and the Alberta Securities Commission (the “ASC”) on March 8, 2013 and June 10, 2013, respectively. The CTOs were issued due to the Company’s failure to file certain financial disclosure documents in compliance with National Instrument - 51-102 Continuous Disclosure Obligations.

If the BCSC and the ASC partially revoke the CTOs, the Company intends to complete a non-brokered private placement for aggregate gross proceeds of up to \$70,000 (the “Private Placement”), through the issuance of 56,000,000 common shares in the share capital of the Company (each, a “Common Share” and collectively, the “Common Shares”), at a price of \$0.00125 per Common Share. All Common Shares issued pursuant to the Private Placement will be subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with applicable securities legislation.

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 Vashev
President, Chief Executive Officer, Chief Financial Officer and Director
T: 778-772-1751
E: nikolaivashev@gmail.com

Item 9: Date of Report

April 9, 2021

Schedule "A"

JERICO EXPLORATIONS INC.

NEWS RELEASE

JERICO EXPLORATIONS INC. ANNOUNCES APPLICATIONS TO PARTIALLY REVOKE CEASE TRADE ORDERS

Toronto, Ontario, April 9, 2021 – Jerico Explorations Inc. ("**Jerico**" or the "**Company**") is pleased to announce it has applied to the partially revoke the cease trade orders (the "**CTOs**") issued against the Company by the British Columbia Securities Commission (the "**BCSC**") and the Alberta Securities Commission (the "**ASC**") on March 8, 2013 and June 10, 2013, respectively. The CTOs were issued due to the Company's failure to file certain financial disclosure documents in compliance with National Instrument - 51-102 Continuous Disclosure Obligations.

If the BCSC and the ASC partially revoke the CTOs, the Company intends to complete a non-brokered private placement for aggregate gross proceeds of up to \$70,000 (the "**Private Placement**"), through the issuance of 56,000,000 common shares in the share capital of the Company (each, a "**Common Share**" and collectively, the "**Common Shares**"), at a price of \$0.00125 per Common Share. All Common Shares issued pursuant to the Private Placement will be subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with applicable securities legislation.

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.

Cautionary Statements

This press release may contain forward-looking statements including, but not limited to, comments regarding the timing and terms of the Private Placement, and statements regarding the BCSC and the ASC granting partial revocation orders to the Company. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statement.

On behalf of the Board of Directors

Nikolai Vassev

President, Chief Executive Officer, Chief Financial Officer and Director

T: 778-772-1751

E: nikolaivassev@gmail.com