

**AMENDED 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 13, 2021 and filed on SEDAR at [www.sedar.com](http://www.sedar.com).

**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.

The Company intends to enter into a loan agreement with an arm’s length third party to borrow the amount of \$10,000, with the proceeds to be used for paying expenses related to the revival of the Company (the “Loan”). The Loan will be payable on demand and bear interest at the rate of 10% per annum only after default. The principal amount of the Loan will be convertible into 8,000,000 Common Shares at a price of \$0.00125 per Common Share and 8,000,000 share purchase warrants exercisable at a price of \$0.005 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 Vassev

President, Chief Executive Officer, Chief Financial Officer and Director  
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E: [nikolaivassev@gmail.com](mailto:nikolaivassev@gmail.com)

**Item 9: Date of Report**

April 13, 2021