

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Secova Metals Corp. (the “**Company**”)
488 – 1090 West Georgia Street
Vancouver, BC V6E 3V7

Item 2. Date of Material Change

September 20, 2021

Item 3. News Release

The News Release related to this material change dated September 22, 2021 was filed on SEDAR and disseminated via Stockwatch and Market News on September 22, 2021.

Item 4. Summary of Material Change

The Company announced the closing of their \$0.05 per unit non-brokered private placement on September 20, 2021.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The Company announced that it closed a non-brokered private placement of 50,000,000 units (the “**Unit**”) at a price of \$0.05 per Unit for gross proceeds of \$2,500,000 (the “**Offering**”) on September 20, 2021. Each Unit consists of one (1) common share in the capital of the Company (the “**Common Share**”) and one (1) Common Share purchase warrant (the “**Warrant**”). Each Warrant will entitle the holder thereof to purchase one additional Common Share (the “**Warrant Share**”) at a price of \$0.05 per Warrant Share for nine (9) months following the closing date of the Offering (the “**Closing Date**”).

All securities issued in the Offering are subject to a statutory hold period expiring four (4) months and one (1) day from the Closing Date. The Company paid a finder’s fees of \$25,000 in cash and zero warrants or shares in connection with the Offering.

The Company intends to use the proceeds from the Offering to pay the Company’s current liabilities, complete preliminary work on the Montauban Project, resume exploration on the Eagle River Project and for general and administrative purposes.

The securities of the Company being referred to in this news release have not been and will not be registered under the United States Securities Act of 1933, as

amended (the “**U.S. Securities Act**”), or any state securities laws. Accordingly, such securities may not be offered or sold in the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of any offer to buy any securities of the Company in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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

None.

Item 8. Executive Officers

The following executive officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted at:

Brad Kitchen
Chairman, CEO and Director
Telephone: +1 604-506-7555
Email: info@secovametals.com

Item 9. Date of Report

DATED at Vancouver, BC this 30th day of September, 2021.