

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Newpath Resources Inc. (the “Company”)
220-333 Terminal Avenue,
Vancouver, BC, V6A 4C1

Item 2 Date of Material Change

February 27, 2023

Item 3 News Release

The news release was disseminated by Newsfile, filed on SEDAR and posted to the Company’s disclosure hall with the CSE on February 27, 2023.

Item 4 Summary of Material Change

Newpath Resources Inc.

Item 5 Full Description of Material Change

Item 5.1 Full Description of Material Change

On February 27, 2023, the Company announced the appointment of a Chief Operating Officer, Douglas Turnbull. Mr. Turnbull is a consulting geologist with over 35 years of experience in diamond, precious, and base metal exploration. He holds an Honours Bachelor of Science degree in Geology and is a Qualified Professional Geoscientist recognized by the Engineers and Geoscientists of British Columbia. Mr. Turnbull is a President of Lakehead Geological Services Inc., a geological consulting company based in Vancouver, Canada. Since 1990, Lakehead Geological Services had provided exploration services to exploration and mining companies, including Black Dragon Gold Corp., Oromin Explorations Ltd., Teranga Gold Corp., Adrian Resources Ltd., Prime Explorations Ltd., Buffalo Gold Ltd., and Madison Enterprises Corp. Mr. Turnbull has been part of exploration teams responsible for the exploration and development of the Eskay Creek Gold Deposit in British Columbia, Canada, the Petaquilla Cu-Au Porphyry Deposit in Panama, the Mt. Kare Gold Deposit in Papua New Guinea, the Salave Gold deposit in Spain and the Sabodala/OJVG Deposits in Senegal. Mr. Turnbull has managed or served on the boards of a number of junior exploration and mining companies with assets ranging from early-stage to advanced projects worldwide. Currently, Mr. Turnbull serves as a director on the boards of Forte Minerals Corp. and Select Sands Corp.

Mr. Turnbull’s base salary will be as follows: (i) \$17,000 per month in the first two (2) months of the Executive’s employment and (ii) \$20,000 per month for the following ten (10) months of the Executive’s employment, payable in a combination of cash and/or restricted share units of the Company (“RSUs”). The monthly grant will be calculated by the closing price of the Company’s common shares trading on the Canadian Securities Exchange

(the “CSE”) on the last day of the preceding month. Notwithstanding the foregoing, the Company will issue Mr. Turnbull up to a maximum of 1,581,774 RSUs in a given 12- month period. The RSUs will vest as granted and are subject to the Company’s 2023 Omnibus Equity Incentive Plan.

The Company also announced that it entered into a consulting agreement dated February 24, 2023 (the “**Consulting Agreement**”) pursuant to which an arm’s length consultant will provide consulting services relating to business development matters for the Company for a term of six months. Pursuant to the Consulting Agreement, the Company has also agreed to grant to the consultant 400,000 stock options (each, an “**Option**”) pursuant to its 2023 Omnibus Equity Incentive Plan. Each Option vests immediately and entitles the holder to purchase one common share of the Company at a price of \$0.25 per share for a period of 24 months. The Options and the common shares issuable upon the exercise of the Options are subject to a hold period of four months from the date of grant.

Item 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

Not applicable.

Item 8 Executive Officer

Alexander McAulay, Chief Executive Officer
Telephone: 604-365-0425

Item 9 Date of Report

March 10, 2023