

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

October 6, 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 October 6, 2023.

Item 4 Summary of Material Change

Newpath Resources Inc. closes private placement of units for total gross proceeds of \$300,750.

Item 5 Full Description of Material Change

Item 5.1 Full Description of Material Change

On October 6, 2023, Newpath Resources Inc. (CSE: PATH) (FSE: 0MZ) (OTC PINK: RDYFF) announced it has completed the closing of previously announced private placement (the “Private Placement”). The Company issued 2,005,000 units (each a “Unit”, collectively, the “Units”) at a price of \$0.15 per Unit for total proceeds of \$300,750.

Each Unit is comprised of one common share and one-half common share purchase warrant (each whole warrant, a “Warrant”). Each warrant entitles the holder to acquire an additional common share of the Company for a period of 12 months from the closing of the Private Placement, subject to acceleration, at an exercise price of \$0.20 per share.

The acceleration clause of the Warrants will provide that, if, over a period of ten (10) consecutive trading days between the date of issuance and the expiry of the Warrants, the daily volume weighted average trading price of the common shares of the Company on the CSE (or such other stock exchange where the majority of the trading volume occurs) exceeds \$0.35 for each of those ten (10) consecutive days, the Company may, at any time after such an occurrence, give written notice (via news release) to the holders of the Warrants that the Warrants will expire at 4:00 p.m. (Vancouver time) on the 30th day following the giving of notice (the “Accelerated Exercise Period”) unless exercised by the holders prior to such date. Upon receipt of such notice, the holders of the Warrants will have 30 days to exercise their Warrants. Any Warrants which remain unexercised at 4:00 p.m. (Vancouver time) on the 30th day following the giving of such notice will expire at that time.

In connection with the Private Placement, the Company agreed to pay finder's fees consisting of an aggregate of \$30,075 in cash, and a total of 200,500 finder's warrants. Each finder's warrant entitles the holder to acquire one common share at a price of \$0.20 per share for a period of 12 months from the closing of the Private Placement, subject to acceleration.

All Units issued pursuant to the Private Placement will be subject to a four-month hold period expiring February 7, 2024, under applicable securities laws in Canada.

The net proceeds raised from the private placement are expected to be used for exploration and general working capital.

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

October 6, 2023