

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Pasinex Resources Limited (the 'Company')
82 Richmond Street East, Suite 200
Toronto
Ontario M5C 1P1

Item 2 Date of Material Change

July 9th, 2019

Item 3 News Release

The Company disseminated a news release on July 9th, 2019, via GlobeNewswire, Toronto, attached hereto as Schedule A.

Item 4 Summary of Material Change

Pasinex appoints new CFO.

Item 5 Full Description of Material Change

Please see attached news release.

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

Steve Williams – CEO
info@pasinex.com
tel: 416 861 9659

Item 9 Date of Report

July 10th, 2019

Pasinex Appoints New CFO

TORONTO, ON – July 9, 2019 – Pasinex Resources Limited (CSE: PSE) (FSE: PNX) (The “Company” or “Pasinex”) announced today the appointment of Mr. Andrew Gottwald as Chief Financial Officer.

Steve Williams, President and Chief Executive Officer of Pasinex, commented, “I am very pleased that Mr. Gottwald has joined us as CFO as he brings a wealth of relevant experience to the company. I look forward to working with Mr. Gottwald particularly as we continue to work with the challenges in our Turkey business. I am confident that this will be a positive step for the future growth of the company.”

Mr. Andrew Gottwald, CPA, CA has over twenty years of experience in the financial services industry, including senior management positions with various publicly listed mining companies.

Mr. Gottwald served as the Chief Financial Officer of Torex Gold Resources Inc. from January 2010 until April 2014 where he contributed to the transition of Torex’s Morelos Gold Property from its exploration stage through to the beginning of its development. Mr. Gottwald was responsible for ensuring the project was fully financed including equity and debt financings in excess of \$1 billion, management of the company’s strategic planning processes and development and implementation of accounting, reporting and procedural systems appropriate for the growth of the entity.

Mr. Gottwald held various senior management positions with Tahera Diamond Corporation from January 2001 until June 2009 including, Chief Financial Officer and Executive Vice President of Finance and Chief Restructuring Officer. He served as the Chief Financial Officer of Homeland Energy Group Ltd. from April 2009 to September 30, 2009. Mr. Gottwald is a Chartered Accountant and also holds a Degree in Statistical Sciences from the University of Western Ontario.

About Pasinex

Pasinex Resources Limited is a Toronto-based mining company which owns 50% of the producing Pinargozu high grade zinc mine and, under a Direct Shipping Program, sells to zinc smelters / refiners from its mine site in Turkey. The Company also holds an option to acquire 80% of the Spur high-grade zinc exploration project in Nevada. Pasinex has a strong technical management team with many years of experience in mineral exploration and mining project development. The mission of Pasinex is to build a mid-tier zinc company based on its mining and exploration projects in Turkey and Nevada.

Visit our web site at: www.pasinex.com

On Behalf of the Board of Directors
PASINEX RESOURCES LIMITED

“Steve Williams”

Steve Williams
President/CEO
Phone: +1 416.861.9659
Email: info@pasinex.com

Evan White
Manager of Corporate Communications
Phone: +1 416.906.3498
Email: evan.white@pasinex.com

The CSE does not accept responsibility for the adequacy or accuracy of this news release.

This news release includes forward-looking statements that are subject to risks and uncertainties. Forward-looking statements involve known and unknown risks, uncertainties, and other factors that could cause the actual results of the Company to be materially different from the historical results or from any future results expressed or implied by such forward-looking statements.

All statements within, other than statements of historical fact, are to be considered forward looking. Although Pasinex believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, exploration results, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements.