

**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 Changes**

July 26<sup>th</sup>, 2019, to November 25<sup>th</sup>, 2019

**Item 3 News Releases**

August 30<sup>th</sup>, 2019, and November 28<sup>th</sup>, 2019

**Item 4 Summary of Material Change**

The Company announces increases to existing shareholder loan agreements.

**Item 5 Full Description of Material Change**

The Company disseminated two news releases via GlobeNewswire, Toronto, which included information in relation to certain shareholder loan agreements and subsequent increases to those shareholder loan agreements.

**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](mailto:info@pasinex.com)  
tel: 416 861 9659

**Item 9 Date of Report**

December 23<sup>rd</sup>, 2019