

**FORM 51-102F3
MATERIAL CHANGE REPORT**

1. Name and Address of Company

Mainstream Minerals Corporation (the “**Company**”)
217 Queen Street West, Suite 401
Toronto, ON M5V 0R2

2. Date of Material Change

February 3, 2021

3. News Release

A press release disclosing the material change was released on February 3, 2021, through the facilities of Newsfile Corp.

4. Summary of Material Change

The Company announced that it had closed a non-brokered private placement through the issuance of 1,764,773 common shares (“**Common Shares**”) of the Company (inclusive of the 1,470,588 Common Shares issued to Palisades Goldcorp Ltd. (“**Palisades**”) pursuant to the Share Purchase Agreement (as such term is defined below)) at a price of \$0.34 (the “**Issue Price**”) per Common Share for aggregate gross proceeds of \$600,022.82 (the “**Offering**”).

In connection with the Offering, the Company entered into a share purchase agreement (the “**Share Purchase Agreement**”) dated September 17, 2020 with Palisades.

5. Full Description of Material Change

On February 3, 2021, the Company announced that it had closed the Offering and entered into the Share Purchase Agreement with Palisades, pursuant to which: (i) Palisades subscribed for an aggregate of 1,470,588 Common Shares under the Offering; and (ii) the Company issued an additional 4,411,765 Common Shares at the Issue Price to Palisades in exchange for an aggregate of 2,846,084 common shares in the capital of Tonogold Resources Inc. (the “**Tonogold Shares**”) that were beneficially owned and controlled by Palisades, at a deemed price of USD\$0.40 per Tonogold Share, being the fair market value of the Tonogold Shares on the date the parties entered into the Share Purchase Agreement.

6. Reliance on subsection 7.1(2) of National Instrument 51-102

The report is not being filed on a confidential basis.

7. Omitted Information

No significant facts have been omitted from this Material Change Report.

8. Executive Officer

For further information, contact Jessica Whitton, President and Chief Executive Officer of the Company at (416) 361-1331.

9. Date of Report

This report is dated at Toronto, this 12th day of February, 2021.

Cautionary Statement Regarding Forward-Looking Information

This material change report contains certain “forward-looking information” within the meaning of applicable securities law. Forward looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “may”, “will”, “would”, “potential”, “proposed” and other similar words, or statements that certain events or conditions “may” or “will” occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company’s Management’s Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.