

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

Josephine Mining Corp.
700, 595 Burrard Street
Vancouver, BC V7X 1S8

2. Date of Material Change

May 28, 2019.

3. News Release

A news release was disseminated through Stockwatch on May 29, 2019.

4. Summary of Material Change

Josephine Mining Corp. ("**Josephine**" or the "**Company**") announced that it has been successful in its applications to the British Columbia Securities Commission, as principal regulator, the Alberta Securities Commission and the Ontario Securities Commission, to revoke the cease trade orders issued on May 8, 2015, August 7, 2015 and June 8, 2015, respectively (collectively, the "**Cease Trade Orders**").

5. Full Description of Material Change

Josephine announced that it has been successful in its applications to the British Columbia Securities Commission, as principal regulator, the Alberta Securities Commission and the Ontario Securities Commission, to revoke the Cease Trade Orders. The Cease Trade Orders were issued as a result of the Company's failure to file its annual audited financial statements, annual management's discussion and analysis and certification of its annual filings for the year ended December 31, 2014.

The Company has filed audited annual financial statements for the years ended December 31, 2017 and 2018, the related management's discussion and analysis and required certifications, and has otherwise met its continuous disclosure obligations pursuant to securities laws and the revocation orders granted by the securities regulators.

The current status of the Company's mineral claims is that all claims are in good standing and all amounts due have been paid in full. The Company intends to evaluate the marketability of the mineral claims and the sale, transfer or other disposition of such claims in due course.

As a result of the Company's long period of inactivity, management will begin a strategic process to identify additional sources of capital and business opportunities in various sectors, including technology and cannabis, with the Company's ultimate goal of unlocking value for current shareholders and re-engaging with the capital markets. The Company believes that utilizing a multi-pronged approach to seeking additional capital, potential acquisitions and accretive business combinations will present the best results for the Company's shareholder base.

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

This report is not being filed on a confidential basis in reliance on subsection 7.1(2) of National Instrument 51-102 *Continuous Disclosure Obligations*.

7. Omitted Information

No information has been omitted on the basis that it is confidential information.

8. Executive Officer

For further information please contact Richard Buzbuzian, President, CEO and CFO at (647) 501-3290.

9. Date of Report

May 29, 2019.

Forward Looking Information

This material change report contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. More particularly and without limitation, this material change report contains forward-looking statements and information relating to the Company's goals and strategies as a non-mineral resource company. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. The forward-looking statements in this material change report include the Company's intentions regarding the mineral claims and the Company's investigation of other business opportunities. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the Company's ability to continue operations without adequate capital, the Company's ability to raise further capital, the Company's ability to efficiently and successfully explore and develop new opportunities, the Company's ability to dispose of the mineral claims, failure to identify future transactional counter-parties, and the likelihood of any transaction being consummated. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this material change report. Readers are cautioned that the foregoing list of factors is not exhaustive.

The forward-looking statements and information contained in this material change report are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this material change report are expressly qualified by this cautionary statement.