

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

1. **Name and Address of Company**

Royal Coal Corp. (the “**Company**”)
100 King Street West, Suite 5600
P.O. Box 270
Toronto, Ontario M5X 1C9

2. **Date of Material Change**

September 26, 2022

3. **News Release**

A press release disclosing the material change were released on September 26 2022, through the facilities of Newsfile Corp.

4. **Summary of Material Change**

The Company announced that Mr. A Tom Griffis resigned as the President and a director of the Company and Ms. Elia Crespo resigned as a director of the Company, effective September 26, 2022. In addition, Mr. Nicholas Konkin was appointed as President and a director of the Company, September 26, 2022.

5. **Full Description of Material Change**

The Company announced that Mr. A Tom Griffis resigned as the President and a director of the Company and Ms. Elia Crespo resigned as a director of the Company, effective September 26, 2022. In addition, Mr. Nicholas Konkin was appointed as President and a director of the Company, effective September 26, 2022.

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 Nicholas Konkin, President at (416) 642-1807 ext 305.

9. **Date of Report**

This report is dated at Toronto, this 27th day of September, 2022.

Cautionary Statement Regarding Forward-Looking Information

This material change report may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-

looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.