

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

**Item 1. Name and Address of Company**

Rockshield Capital Corp. (“**Rockshield**” or the “**Company**”)  
1305 - 1090 West Georgia Street  
Vancouver, BC V6E 3V7

**Item 2. Date of Material Change**

January 15, 2021.

**Item 3. News Release**

News Release dated January 15, 2021 was disseminated via Stockwatch and filed on SEDAR on January 15, 2021.

**Item 4. Summary of Material Change**

The Company has closed a non-brokered private placement of units and raised gross proceeds of \$3,000,000.

**Item 5. Full Description of Material Change**

**5.1 Full Description of Material Change**

The Company announced that it has completed its previously announced non-brokered private placement for aggregate gross proceeds of CAD \$3,000,000 (the “**Offering**”). In connection with the private placement, 40,000,000 units (the “**Units**”) of the Company were issued at a price of \$0.075.

Each Unit issued in the Offering consists of one common share of the Company (a “**Share**”) and one common share purchase warrant (a “**Warrant**”). Each Warrant is exercisable for one common share of the Company until January 13, 2023 at an exercise price of C\$0.15.

In connection with the Offering, 3,550,333 finder’s units consisting of one Share and one Warrant exercisable into one Share at \$0.15 each for a period of 24 months from the closing of the private placement.

All securities issued in connection with the Offering are subject to a hold period of four months and a day following the closing.

Rockshield is an investment issuer having a diverse portfolio of investments and holdings in a variety of industries. The proceeds from the Offering will be used by the Company

to finance continuing making acquisitions and investments pursuant to the Company's investment policy, including investments in emerging industries, public and private equities or debt.

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

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

Not applicable.

**Item 7. Omitted Information**

None.

**Item 8. Executive Officers**

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted:

Nick DeMare, CFO and Director  
Telephone: 604 685-9316

**Item 9. Date of Report**

DATED at Vancouver, BC, this 18<sup>th</sup> day of January, 2021.