

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

1. **Name and Address of Company**

Veta Resources Inc. (the “Company”)
365 Bay Street, Suite 400
Toronto, Ontario M5H 2V1

2. **Date of Material Change**

June 19, 2018

3. **News Release**

A press release disclosing the material change was released on June 19, 2018, through the facilities of Newsfile.

4. **Summary of Material Change**

The Company announced that it has closed its previously announced debt settlement through the issuance of 1,250,000 common shares (“Common Shares”) in the capital of the Company at a price of \$0.10 per Common Share (the “Debt Settlement”) and 750,000 Common Shares to the Chief Executive Officer of the Company in connection with past services provided (the “Shares for Service”).

5. **Full Description of Material Change**

A full description of the material change is described in the Company’s press release which is attached as Schedule “A” an incorporated herein.

6. The following supplementary information is provided in accordance with Section 5.2 of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”).

(a) a description of the transaction and its material terms:

In connection with the Debt Settlement, 750,000 Common Shares were issued to an insider of the Company. In connection with the Shares for Service, 750,000 Common Shares were issued to an insider of the Company.

(b) the purpose and business reasons for the transaction:

The Company wanted to improve its financial position as expeditiously as possible.

(c) the anticipated effect of the transaction on the issuer’s business and affairs:

The Debt Settlement will improve the Company’s financial position and reduce its accrued liabilities.

- (d) **a description of:**
- (i) **the interest in the transaction of every interested party and of the related parties and associated entities of the interested parties:**

Michael C. Corey, a director of the Company, acquired 750,000 Common Shares of the Company.

Brian Jennings, an officer and director of the Company, acquired 750,000 Common Shares of the Company.

- (ii) **the anticipated effect of the transaction on the percentage of securities of the issuer, or of an affiliated entity of the issuer, beneficially owned or controlled by each person or company referred to in subparagraph (i) for which there would be a material change in that percentage:**

Following completion of the Shares for Service, Mr. Jennings will own or control, directly or indirectly, 1,600,000 Common Shares, representing approximately 16.1% of the issued and outstanding common shares of the Company.

Following completion of the Debt Settlement, Mr. Corey will own or control, directly or indirectly, 750,000 Common Shares, representing approximately 7.5% of the issued and outstanding common shares of the Company.

- (e) **unless this information will be included in another disclosure document for the transaction, a discussion of the review and approval process adopted by the board of directors and the special committee, if any, of the issuer for the transaction, including a discussion of any materially contrary view or abstention by a director and any material disagreement between the board and the special committee:**

A resolution of the board of directors was passed on June 18, 2018 approving the Debt Settlement and the Shares for Service. No special committee was established in connection with the transaction, and no materially contrary view or abstention was expressed or made by any director other than Mr. Corey and Mr. Jennings, who, having declared their respective interests in the transaction, abstained from voting.

- (f) **A summary in accordance with section 6.5 of MI 61-101, of the formal valuation, if any, obtained for the transaction, unless the formal valuation is included in its entirety in the material change report or will be included in its entirety in another disclosure document for the transaction:**

Not applicable.

(g) disclosure, in accordance with section 6.8 of MI 61-101, of every prior valuation in respect of the issuer that relates to the subject matter of or is otherwise relevant to the transaction:

(i) that has been made in the 24 months before the date of the material change report:

Not applicable.

(ii) the existence of which is known, after reasonable enquiry, to the issuer or to any director or officer of the issuer:

Not applicable.

(h) the general nature and material terms of any agreement entered into by the issuer, or a related party of the issuer, with an interested party or a joint actor with an interested party, in connection with the transaction:

Other than the debt conversion agreement entered into between the Company with Mr. Corey, the Company did not enter into any agreement with an interested party or a joint actor with an interested party in connection with the Debt Settlement. To the Company's knowledge, no related party to the Company entered into any agreement with an interested party or a joint actor with an interested party, in connection with the Debt Settlement.

(i) disclosure of the formal valuation and minority approval exemptions, if any, on which the issuer is relying under sections 5.5 and 5.7 of MI 61-101 respectively, and the facts supporting reliance on the exemptions:

Certain insiders of the Company acquired 1,250,000 Common Shares in connection with the transaction and their participation constitutes a "related party transaction" as defined in Multilateral Instrument 61-101 – *Protection of Minority Securityholders in Special Transactions* ("MI 61-101"). The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(b) of MI 61-101, as the Common Shares are not listed on a specified market and the fair market value of the participation by insiders does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. A material change report will be filed less than 21 days before the closing date of the debt settlement and issuance of shares for services. This shorter period is reasonable and necessary in the circumstances to allow the Company to improve its financial position by reducing its accrued liabilities in order to make it a more attractive for potential merger and acquisition transactions.

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 Brian Jennings, President and Chief Executive Officer of the Company at (416) 616-4230.

9. Date of Report

This report is dated at Toronto, this 19th day of June, 2018.

VETA RESOURCES INC.

Per: "Brian Jennings" (Signed)
Brian Jennings
President and CEO

SCHEDULE "A"

VETA RESOURCES INC. ANNOUNCES DEBT SETTLEMENT

Toronto, Ontario - June 19, 2018 – Veta Resources Inc. is pleased to announce that it has completed a debt settlement whereby it has satisfied \$125,000 of trade payables through the issuance of 1,250,000 common shares of the Company (“**Common Shares**”) and issued 750,000 Common Shares to the Chief Executive Officer of the Company in connection with past services provided.

Prior to the completion of the issuance of Common Shares, Mr. Jennings, owned 850,000 Common Shares, representing approximately 10.7% of the issued and outstanding Common Shares. Upon completion of the issuance of Common Shares, Mr. Jennings will own 1,600,000 Common Shares, representing approximately 16.1% of the Company’s issued and outstanding Common Shares, on a non-diluted basis. Depending on market and other conditions, or as future circumstances may dictate, Mr. Jennings may from time to time increase or decrease his holdings of Common Shares or other securities of the Company. A copy of the early warning report will be available on the Company’s issuer profile on SEDAR at www.sedar.com.

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About Veta Resources Inc.

Veta Resources Inc. has optioned two exploration properties located in southern Chile. The projects are referred to as the JOY West and JOY East properties and together represent a land package of approximately 3,450 hectares, or approximately 34.5 km². Veta also has 100% ownership in three exploration properties which are also located in Southern Chile which represent a land package of approximately 73km². The Company has 9,957,050 shares outstanding, is a reporting issuer under certain provincial security commissions and is not currently traded on an exchange.

For more information, please contact:

Brian Jennings President, CEO and CFO Tel: (416) 616-4230 Email: bjennings@rogers.com

Statements in this release that are forward-looking reflect the Company’s current views and expectations with respect to its performance, business, and future events. Such statements are

subject to various risks and assumptions, some, but not necessarily all, are disclosed elsewhere in the Company's disclosure filings with Canadian securities regulators. Such statements and information contained herein represent management's best judgment as of the date hereof based on the information currently available; however actual results and events may vary significantly. The Company does not assume the obligation to update any forward-looking statement.