

FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company

Veta Resources Inc. (the “**Company**”)
217 Queen Street West, Suite 401
Toronto, ON M5V 0R2

2. Date of Material Change

April 15, 2020

3. News Release

A press release disclosing the material change was released on April 15, 2020, through the facilities of Newswire Corp.

4. Summary of Material Change

The Company announced that, further to its press release dated December 23, 2019, it converted the \$200,000 principal amount convertible promissory notice into 6,000,000 common shares in the capital of the Company.

In addition, the Company also announces that due to unprecedented circumstances relating to the access of capital as a result of the COVID-19 pandemic, it has dropped its interest in the JOY Properties located in Chile.

The Company intends to participate in the blanket relief program announced on March 18, 2020 (the “**Blanket Order**”) by the Canadian Securities Administrators extending deadlines to file financial statements and Management Discussion and Analysis (“**MD&A**”). The Company confirms that it is relying on the relief therein in respect of its 2019 annual financial statements and MD&A, which it expects to file by June 15, 2020.

5. Full Description of Material Change

The material change is fully described in the Company’s press release, which is attached as Schedule “A” and is incorporated herein.

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 (647) 348-0600.

9. Date of Report

This report is dated at Toronto, this 20th day of April, 2020.

SCHEDULE "A"

Veta Resources Converts Note to Common Shares, Drops Interest in JOY Properties in Chile, and Provides Update on Financial Statements

Toronto, Ontario – April 15, 2020 – Veta Resources Inc. (“Veta” or the “Company”) announces that further to its press release dated December 23, 2019 it has converted the \$200,000 convertible promissory note into 6,000,000 common shares in the capital of Veta.

The Company also announces that due to unprecedented circumstances relating to the access of capital as a result of the COVID-19 pandemic, it has dropped its interest in the JOY Properties located in Chile.

Veta also intends to participate in the blanket relief program announced on March 18, 2020 (the “**Blanket Order**”) by the Canadian Securities Administrators (the “**CSA**”) extending deadlines to file financial statements, Management Discussion and Analysis (“**MD&A**”), the Company confirms that is relying on the relief therein in respect of its annual 2019 financial statements and MD&A, which it expects to file by June 15, 2020. Until the Company has filed such financial statements and MD&A, insiders of Veta are subject to the Company’s share trading and black-out policy.

Other than as previously disclosed by the Company and disclosed in this release, there have been no material business developments since the date of the interim financial statements that were filed on November 19, 2019.

For more information, please contact:
Brian Jennings, President and CEO
Phone: (647) 348-0600