

FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company

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

2. Date of Material Change

March 29, 2021

3. News Release

A press release disclosing the material change was released on March 29, 2021, through the facilities of Newsfile Corp.

4. Summary of Material Change

The Company announced that it had filed articles of amendment to effect a consolidation (the “**Consolidation**”) of all of the issued and outstanding common shares (“**Common Shares**”) of the Company on the basis of one (1) post-Consolidation Common Share for every ten (10) pre-Consolidation Common Shares. The Consolidation was approved by the shareholders of the Company at the annual and special meeting of the Company held on September 30, 2020.

5. Full Description of Material Change

The Company filed articles of amendment to effect the Consolidation of all of the issued and outstanding Common Shares of the Company on the basis of one (1) post-Consolidation Common Share for every ten (10) pre-Consolidation Common Shares, resulting in its previously outstanding 23,186,320 Common Shares of the Company being consolidated into approximately 2,318,602 Common Shares.

No fractional Common Shares will be issued pursuant to the Consolidation and any fractional Common Shares that would have otherwise been issued have been rounded down to the nearest whole number.

The Consolidation was approved by the shareholders of the Company at the annual and special meeting of the Company held on September 30, 2020.

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 Albert Contardi, President and Chief Executive Officer of the Company at (416) 361-2832.

9. Date of Report

This report is dated at Toronto, this 29th day of March, 2021.

Cautionary Statement Regarding Forward-Looking Information

This material change report contains certain “forward-looking information” within the meaning of applicable securities law. Forward looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “may”, “will”, “would”, “potential”, “proposed” and other similar words, or statements that certain events or conditions “may” or “will” occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company’s Management’s Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.