

FAIRMONT RESOURCES INC.
FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Fairmont Resources Inc. (the “**Issuer**”)
108 West Cordova Street
Vancouver, BC
V6B 0G6

Item 2: Date of Material Change

May 8, 2020.

Item 3: News Release

A news release was issued and disseminated on May 8, 2020 and filed on SEDAR (www.sedar.com). A copy of the news release is attached as Schedule “A” hereto.

Item 4: Summary of Material Change(s)

The Issuer is reporting the consolidation (the “**Consolidation**”) of the Issuer’s issued and outstanding common shares (the “**Common Shares**”) on the basis of one (1) post-Consolidation Common Share for each ten (10) pre-Consolidation Common Shares. The Consolidation was effective as of May 8, 2020. The Consolidation was approved by the resolution of the Issuer’s board of directors.

Item 5.1: Full Description of Material Change

See attached news release at Schedule “A” to this report.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6: Reliance on subsection 7.1(2) of National Instrument 51-102 (Confidentiality)

Not applicable.

Item 7: Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8: Executive Officer

Michael Lerner, CEO, CFO

T: 416 710-4906

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Item 9: Date of Report

May 8, 2020

SCHEDULE "A"
NEWS RELEASE

Please see attached.



FAIRMONT ANNOUNCES SHARE CONSOLIDATION

Vancouver, British Columbia, May 8, 2020 – Fairmont Resources Inc. (“**Fairmont**” or the “**Company**”) is reporting the consolidation (the “**Consolidation**”) of the Company’s issued and outstanding common shares (the “**Common Shares**”) on the basis of one (1) post-Consolidation Common Share for each ten (10) pre-Consolidation Common Shares. The Consolidation is effective as of May 8, 2020. The Consolidation was approved by resolution of the Company’s board of directors.

Prior to the Consolidation, the Company had 4,491,094 Common Shares issued and outstanding. As a result of the Consolidation, the Company has approximately 449,109 Common Shares issued and outstanding. Any fractional post-Consolidation Common Shares shall be issued and the number of post-Consolidation Common Shares issuable to such shareholder shall be rounded up to the next higher whole number if the fraction is 0.5 or greater.

A letter of transmittal will be mailed to registered shareholders providing instructions to surrender the certificates evidencing Common Shares held in exchange for replacement certificates or Direct Registration Advice representing the number of Common Shares to which they are entitled as a result of the Consolidation. Until surrendered, each certificate representing Common Shares prior to the Consolidation will be deemed for all purposes to represent the number of whole Common Shares to which the holder thereof is entitled as a result of the Consolidation. Shareholders who hold their Common Shares in brokerage accounts or in “street name” are not required to take any action to surrender for exchange Common Shares held.

On behalf of the Board of Directors,

Michael Lerner
CEO, CFO and Director
Tel: 416-710-4906
Email: mlerner10@gmail.com