

Form 51-102F3

MATERIAL CHANGE REPORT

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

Zadar Ventures Ltd. (the "Issuer")  
Suite 908 – 510 Burrard Street  
Vancouver, BC V6C 3A8

**Item 2: Date of Material Change**

January 9, 2020

**Item 3: News Release**

The news release was disseminated on January 10, 2020 through Stockwatch.

**Item 4: Summary of Material Change**

The Issuer closed a non-brokered private placement (the "**Private Placement**") of 2,500,000 units (each, a "**Unit**") of the Company, for gross proceeds of \$162,500. Each Unit consists of one (1) common share of the Company (a "**Share**") and one transferable common share purchase warrant (a "**Warrant**"). Each Warrant entitles the holder to acquire one (1) Share at a price of \$0.085 per Share for a period of three years from the date of issue.

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

See the attached news release for a full description of the material change.

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

Not applicable

**Item 7: Omitted Information**

None

**Item 8: Executive Officer**

Geoff Watson, CFO  
Telephone: 604-682-1643

**Item 9: Date of Report**

January 20, 2020

## ZADAR VENTURES LTD.

908 – 510 Burrard Street,  
Vancouver, B.C., V6C 3A8  
Phone: 604-682-1643

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### ZADAR CLOSES PRIVATE PLACEMENT

TSX-V: ZAD

OTCQB: ZADDF

ZAD.F

**January 10, 2020** – Zadar Ventures Ltd. (“**Zadar**” or the “**Company**”) is pleased to announce that, further to its press release dated December 23, 2019, the Company has closed its non-brokered private placement (the “**Private Placement**”) of 2,500,000 units (each, a “**Unit**”) of the Company, for gross proceeds of \$162,500. Each Unit consists of one (1) common share of the Company (a “**Share**”) and one transferable common share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder to acquire one (1) Share at a price of \$0.085 per Share for a period of three years from the date of issue.

All securities issued pursuant to the Private Placement are subject to a four-month hold period.

The Company intends to use the proceeds from the Private Placement for general working capital purposes.

#### **About Zadar Ventures Ltd.**

Zadar Ventures Ltd. is a junior uranium exploration company focused on the acquisition and exploration of economically viable green energy resources in jurisdictions favourable to mining and industry. For more information we invite you to visit the Company’s website at [www.zadarventures.com](http://www.zadarventures.com).

ON BEHALF OF THE BOARD OF DIRECTORS,

Mark Tommasi,  
Chairman

For further information, please contact [info@zadarventures.com](mailto:info@zadarventures.com).

*Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*This press release may contain certain forward-looking information, including statements respecting the anticipated use of proceeds from the Private Placement. All statements included herein, other than statements of historical fact, forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward looking information can be found in the company’s disclosure documents on the SEDAR website at [www.sedar.com](http://www.sedar.com). The company does not undertake to update any forward-looking information except in accordance with applicable securities laws.*