

Form 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Zadar Ventures Ltd. (the “**Company**”)
Suite 908 – 510 Burrard Street
Vancouver, BC V6C 3A8

Item 2: Date of Material Change

June 2, 2020

Item 3: News Release

The news release was disseminated on June 2, 2020 through Executive Business Services Inc.

Item 4: Summary of Material Change

The Company closed a non-brokered private placement (the “**Private Placement**”) of 3,000,000 units (each, a “**Unit**”) of the Company, for gross proceeds of \$450,000. Each Unit consisted 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 \$0.30 per Share for a period of 18 months from the issuance date.

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

June 5, 2020

ZADAR VENTURES LTD.

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

*THIS NEWS RELEASE IS NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR
DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES*

ZADAR CLOSES PRIVATE PLACEMENT

TSX-V: ZAD

OTCQB: ZADDF

ZAD.F

June 2, 2020 – Zadar Ventures Ltd. (“**Zadar**” or the “**Company**”) is pleased to announce that, further to its press release dated May 11, 2020, the Company has closed its non-brokered private placement (the “**Private Placement**”) of 3,000,000 units (each, a “**Unit**”) of the Company, for gross proceeds of \$450,000. 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 \$0.30 per Share for a period of eighteen (18) months 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.

ON BEHALF OF THE BOARD OF DIRECTORS,

Mark Tommasi,
Chairman

For further information, please contact info@zadarventures.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any state in the United States in which such offer, solicitation or sale would be unlawful. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. This press release may contain statements within the meaning of safe harbour provisions as defined under United States Securities Laws and Regulations. The above statements are based on the current expectations and beliefs of the management of Zadar and are subject to a number of risks and uncertainties that may cause the actual results to differ materially from those described above.

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. The company does not undertake to update any forward-looking information except in accordance with applicable securities laws.