

**Form 51-102F3**  
**Material Change Report**

**Item 1 Name and Address of Company**

Mountain Lake Minerals Inc. (the “Company”)  
1853 Sunken Lake Road  
RR#2, Wolfville, Nova Scotia  
B4P 2R2

**Item 2 Date of Material Change**

March 29, 2019

**Item 3 News Release**

A news release was disseminated on April 7, 2019 through the facilities of Stockwatch.

**Item 4 Summary of Material Change**

The Company closed a further tranche of its non-brokered private placement of units (each a “Unit”) at a price of \$0.30 per Unit (the “Placement”).

**Item 5 Full Description of Material Change**

An aggregate of 4,202,665 Units were sold in this second tranche of the Placement (the “Second Tranche”) generating aggregate gross proceeds of \$1,260,799.50.

Each Unit consisted of one (1) post-consolidation common share of the Company and one half (0.5) of one share purchase warrant (each whole warrant a “Warrant”) to acquire a further post-consolidation common share at a price of \$0.50 per share until March 29, 2020.

No finder’s fees were paid in association with the Second Tranche. The securities issued pursuant to the Second Tranche bear a hold period expiring on July 30, 2019 in accordance with application securities laws.

The proceeds of the Second Tranche will be utilized to fund the Company’s ongoing expenses relating its proposed acquisition transactions with ACMPR license applicant holder, 1157630 B.C. Ltd. (the “Transaction”) and proposed spin-off of its mining assets (the “Spin-Off”) as well as to provide working capital to the Company’s subsidiary in relation to the Spin-Off.

**Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

This Report is not being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102.

**Item 7**      **Omitted Information**

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

**Item 8**      **Executive Officer**

Paul Smith is knowledgeable about the material change and the Report and may be contacted (902) 698-2662 or (647) 729-0311

**Item 9**      **Date of Report**

April 8, 2019