

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Reporting Issuer

Rift Valley Resources Corp. (the “**Company**”)
804 – 750 W Pender Street
Vancouver BC V6C 2T7

Item 2: Date of Material Change

November 16, 2020.

Item 3: News Release

A news release was issued and disseminated on November 17, 2020 and filed on SEDAR (www.sedar.com).

Item 4: Summary of Material Changes

The Company announced that it has closed its non-brokered private placement (the “**Private Placement**”). See Item 5 for further details.

Item 5: Full Description of Material Change

The Company announced closed its Private Placement issuing a total of 5,844,000 units (the “**Units**”) at a price of \$0.05 per Unit raising gross proceeds of \$292,200.

Each Unit consists of one common share (the “**Shares**”) of the Company and one-half of one non transferable common share purchase warrant (the “**Warrants**”) exercisable at \$0.15 per Share for a period of 2 years (the “**Closing Date**”) from the date of issuance.

All securities issued are subject to a statutory four month hold period from the Closing Date. The net proceeds from this Private Placement will be used for continuing project development of a broadband wireless network in Crockett Texas and general and administrative costs.

Griffin Jones, CEO and a director of the Company, subscribed for 1,000,000 Units, Nadwynn Sing, a director of the Company subscribed for 80,000 Units, Ward Munsie, the CFO, Corporate Secretary and a director of the Company subscribed for 100,000 units, and Stephen Martin, a majority shareholder of the Company, subscribed for 2,054,000 Units. As a result, the Private Placement is a related party transaction (as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). The Company relied upon the “Issuer Not Listed on Specified Markets” exemption from the formal valuation and minority shareholder approval requirements, respectively, under MI 61-101.

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

Not applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

Griffin Jones, CEO

For more information, please contact Mr. Griffin Jones 604 682 7339 or gjones@ruralinkwireless.com

Item 9: Date of Report

November 17, 2020.