

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

February 1, 2021.

Item 3: News Release

A news release was issued and disseminated on February 2, 2021 and filed on SEDAR (www.sedar.com).

Item 4: Summary of Material Changes

The Company announced that it has closed the first tranche of 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 4,210,137 units (the “**Units**”) at a price of \$0.06 per Unit raising gross proceeds of \$252,610.

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.

The Company paid finder’s fees of \$15,040.80 and 250,680 finder’s warrants (the “**Finder’s Warrants**”) to PI Financial Corp. and Canaccord Genuity Corp. The Finder’s Warrants are exercisable on the same terms as the Private Placement Warrants.

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.

It is estimated that there are over 160 million people, primarily in rural areas in the USA, who have limited or no access to true broadband internet connectivity.

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

February 2, 2021.