

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Reporting Issuer

Rift Valley Resources Corp. (the “**Company**”)
400 – 1681 Chestnut Street
Vancouver BC V6J 4M6

Item 2: Date of Material Change

May 3, 2021.

Item 3: News Release

A news release was issued and disseminated on May 3, 2021 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 that it has closed its Private Placement issuing a total of 7,316,668 units (the “**Units**”) at a price of \$0.06 per Unit raising gross proceeds of \$439,000.

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

No finder’s fees were paid in connection with the Private Placement.

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.

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

May 3, 2021.