

Form 51-202F3

Material Change Report

Item 1 Name and Address of Company

SUPREME METALS CORP. (the “Company”)

545 Granite Street
Sudbury, ON P3C 2P4

Item 2 Date of Material Change

May 25, 2020.

Item 3 News Release

The news release was disseminated on May 21, 2020 by way of the facilities of Stockwatch. The news release was also filed on SEDAR and posted to the Company’s CSE disclosure hall.

Item 4 Summary of Material Change

The Company announced that the previously disclosed consolidation of the Company’s common shares on the basis of one (1) post-Consolidation Share for every twenty (20) pre-Consolidation Shares, will be effective May 25, 2020.

Item 5 Full Description of Material Change

Item 5.1 Full Description of Material Change

The Company announced that the previously disclosed consolidation (the “Consolidation”) of the Company’s common shares (“Shares”) on the basis of one (1) post-Consolidation Share for every twenty (20) pre-Consolidation Shares, will be effective May 25, 2020 (the “Effective Date”).

The Company currently has 321,824,532 Shares issued and outstanding. Following the Consolidation, there will be approximately 16,091,226 Shares issued and outstanding. No fractional Shares will be issued and any fractions of a Share will be rounded down to the nearest whole number of Shares. The exercise or conversion price and the number of Shares issuable under any of the Company’s outstanding convertible securities will be proportionately adjusted upon Consolidation.

The Shares will start to be traded on the Canadian Securities Exchange (“CSE”) on a post-Consolidation basis, under the new CUSIP number 868627209. The Company’s Shares are expected to begin trading on a post-Consolidation basis on the CSE when markets open on May 22, 2020.

Shareholders of record as at the Effective Date will receive a letter of transmittal providing instructions for the exchange of their Shares as soon as practicable following the Effective Date.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 **Reliance on subsection 7.1(2) of National Instrument 51-202**

Not applicable.

Item 7 **Omitted Information**

Not applicable.

Item 8 **Executive Officer**

Bob Komarechka, Chief Executive Officer

Business Telephone: 705-690-8118

Facsimile: 604 687 3141

Item 9 **Date of Report**

May 21, 2020.