

**Form 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1: Name and Address of Company**

JDF Explorations Inc. (the "Issuer")  
1100-1111 Melville Street  
Vancouver BC V6C3V6

**Item 2: Date of Material Change**

January 16, 2020

**Item 3: News Release**

A news release was issued and disseminated on January 16, 2020. The releases were filed on the CSE website and on SEDAR ([www.sedar.com](http://www.sedar.com)).

**Item 4: Summary of Material Change**

January 16, 2020, the issuer announced that it had signed an asset purchase agreement for 32 lode mining claims comprising the East Cortez Gold project, in Eureka County, Nevada.

**Item 5: Full Description of Material Change**

**5.1 Full Description of Material Change**

See Schedule "A" attached.

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

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

Not applicable.

**Item 7: Omitted Information**

Not applicable.

**Item 8: Executive Officer**

The following senior officer of the Company is knowledgeable about the material change and this report:

Derick Sinclair, CFO and Director  
Email: [DGS.Vcr@gmail.com](mailto:DGS.Vcr@gmail.com)

**Item 9: Date of Report**

January 17, 2020

**Schedule "A"****JDF Announces Asset Purchase Agreement**

**Vancouver, January 16, 2020 – JDF Explorations Inc, (CSE-JDF) (the “Company” or “JDF“)** is pleased to announce that it has signed an asset purchase agreement for 32 lode mining claims comprising the East Cortez Gold project, in Eureka County, Nevada. The claims cover approximately 256 hectares in Eureka County, and are listed as active on the Bureau of Land Management (BLM) website (LR2000) and owned by Genesis Gold Corp of Park City Utah.

The Vendor reports that the project is located approximately 18 kilometers east of the Barrick Gold’s Cortez district open-pit and underground operations (11 Moz proven/probable gold reserves, [www.barrick.com](http://www.barrick.com)) and 7 kilometers east of the past-producing Buckhorn open pit mine (105,692 oz Au, 405,287 oz Ag; 1988– 1992; Nevada Bureau of Mines and Geology Special Publication Mineral Industry-1992). The project is also located approximately 13 kilometers northeast of Barrick’s Goldrush advanced exploration project, which has an announced measured and indicated resource of 10.0 Moz Au and an inferred resource of 5.6 Moz Au ([www.barrick.com](http://www.barrick.com)). This information supports the East Cortez project being in an area of regional potential, but no qualified person has yet verified this information for JDF and this information is not necessarily indicative of the mineralization on the claims property. JDF intends to investigate the potential of the East Cortez project claims with due diligence in the immediate future.

The asset purchase agreement includes a Cash Consideration of \$435,000, to be paid by JDF over 5 years, starting with \$25,000 to be paid by 15 days after the Closing Date, and a Share Consideration, comprising 300,000 JDF shares delivered on or before the Closing Date, as well as 200,000 JDF shares delivered on the one year anniversary date of the first share payment. The Vendor retains a 2% NSR, one-half of which can be purchased by JDF for an aggregate price of \$4,000,000.

Harrison Cookenboo, Ph.D., P.Geo., is a Qualified Person as defined in Canadian National Instrument- 43- 101. Dr. Cookenboo has reviewed and is responsible for the technical information presented in this news release.

**About JDF Exploration**

JDF explores and develops precious metals properties in the Americas. [www.jdfexplore.ca](http://www.jdfexplore.ca)

**ON BEHALF OF THE BOARD**

of JDF Exploration Inc.

Gregory M Thomas, President

The Canadian Securities Exchange has neither approved nor disapproved of the contents of this news release.

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, including the likelihood of commercial mining and possible future financings are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include unsuccessful exploration results, changes in metals prices, changes in the availability of funding for mineral exploration, unanticipated changes in key management personnel and general economic conditions. Mining is an inherently risky business. Accordingly the actual events may differ materially from those projected in the forward-looking statements. For more information on the Company and the risks and challenges of its business, investors should review the Company's annual filings which are available at [www.sedar.com](http://www.sedar.com)