

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

SYD Financial Inc. (the “**Company**”)
Suite 303, 570 Granville Street
Vancouver, BC V6C 3P1

Item 2 Date of Material Change

January 30, 2020

Item 3 News Release

The news release was disseminated through Market News and Stockwatch.

Item 4 Summary of Material Change

On January 30th, 2020, the Company announced that further to its press releases dated June 25, September 10 and October 25, 2019, the definitive business combination agreement with Santa Marta Life Sciences Corp. and a wholly-owned subsidiary of the Company, 1221439 B.C. Ltd. has terminated and will not be extended.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

See attached News Release.

5.2 Disclosure for Restructuring Transactions

N/A

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

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

Keith Anderson, CEO and Director, (604) 786-7774

Item 9 Date of Report

January 31, 2020

SYD FINANCIAL INC.
303 - 570 Granville Street
Vancouver, BC, V6C 3P1

FOR IMMEDIATE RELEASE

January 30, 2020

SYD FINANCIAL INC.

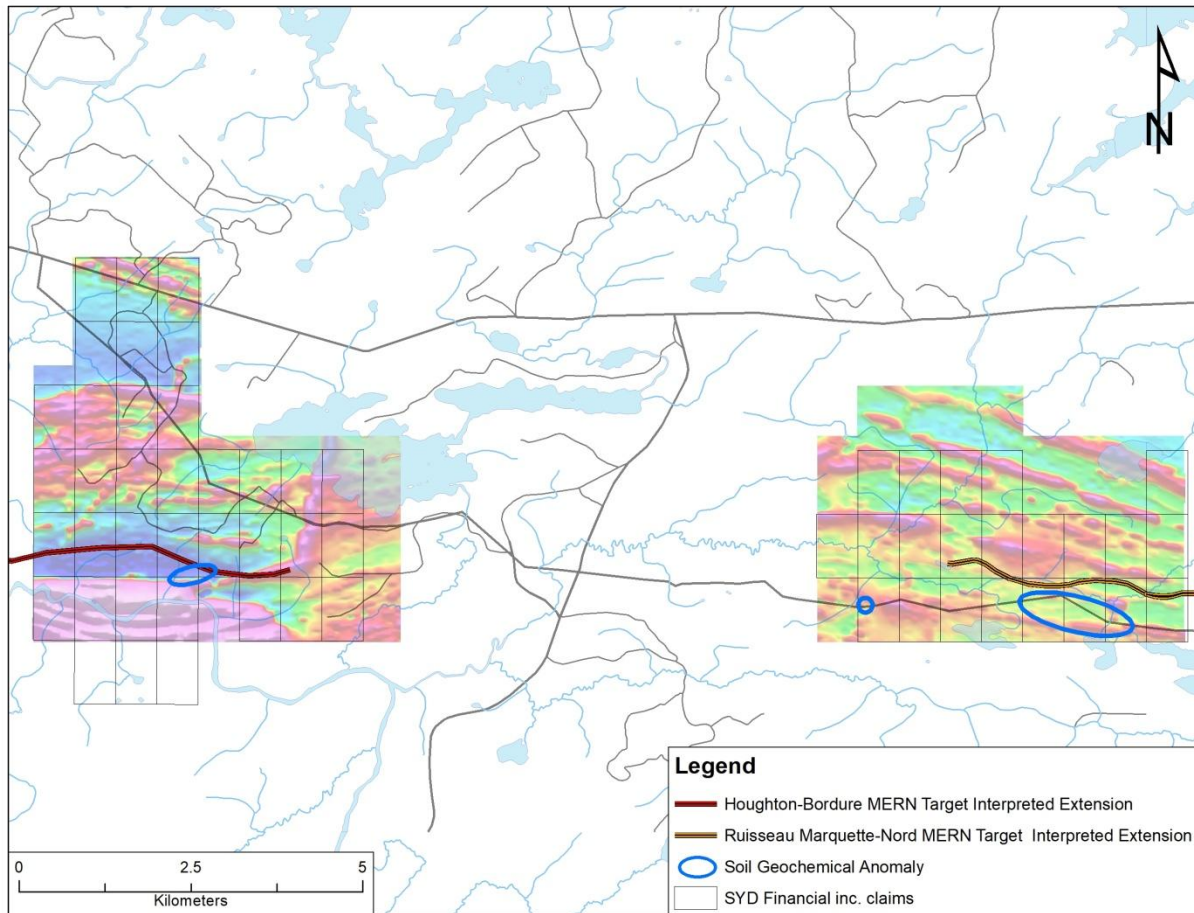
Vancouver, B.C. – Syd Financial Inc. (the “Company”) (CSE : SYDF) announces that further to its press releases dated June 25, September 10 and October 25, 2019, the definitive business combination agreement with Santa Marta Life Sciences Corp. (“**Santa Marta**”) and a wholly-owned subsidiary of the Company, 1221439 B.C. Ltd. (“**Newco**”) has terminated and will not be extended.

The Company will remain a mineral exploration company and will focus on its Pluto Property (the “Property”).

The Property is located 18km west of the town of Chapais in Nord-du-Québec area of the Quebec Province. The Pluto property consists in two claim blocks for a total of 58 active claims that have a total area of 3,223.43 ha (or 32.2 km²). The claims are 100% owned by the Company. Four claims are under renewal at this moment and should expire on January 8th 2022 following their renewal. Two more claims are currently under renewal and should expire January 22nd, 2022 following renewal. The Property is easily accessible via main road 113 and multiple logging roads.

Three soil surveys were conducted on the Property in 2016, 2017 and 2019 with the objective of finding any associated gold or base metal anomalies down ice and in the direct area of the Kapunapotagen shear zone, which is located at the contact between the Allard and Scott Members of the Waconichi Formation. This contact is considered to be favorable to VMS mineralization (Dion, 2009). The surveys allowed the sampling of 83 stations in total and have allowed the interpretation of three possible targets of greater interest on the property that could explain the source of soil anomalies found with the surveys performed.

A heliborne magnetic survey was conducted on the two blocks. E-W magnetic lineaments were defined on the East block and could be associated with mafic volcanic or intrusive rocks. Other areas that are magnetically quieter are rather characteristic of sedimentary and of intermediate to felsic volcanic rocks. The strongest magnetic anomalies and variation are concentrated in the southwestern part of the West block and are likely caused by variable concentrations of magnetite associated to intrusive rocks mapped as granodiorite/syenite by the Ministry of Energy and Natural Resources (“MERN”). Figure 1 shows the different features on the Property.



The scientific and technical data contained in this news release was prepared and reviewed by Steven Lauzier, P.Geo.OGQ 1430, a qualified person pursuant to National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

SYD Financial Inc.

On behalf of the Board of Directors,

"Keith Anderson"

Keith Anderson, CEO, Secretary and Director, Syd Financial Inc.

For further information on the Company, please email Kanderson7774@gmail.com

Keith Anderson

Syd Financial Inc.

(604) 786-7774

Bibliography:

Dion, C., 2009: Nouvelles Cibles Pour L'Exploration Minérale, Travaux Géoscientifiques 2009. Ministère des Ressources Naturelles et de la Faune, [PRO-2009-07].

The Canadian Securities Exchange (operated by CNSX Markets Inc.) has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved of the contents of this press release.

Disclaimer for Forward-Looking Information

This news release contains forward-looking statements that involve various risks and uncertainties regarding future events. Such forward-looking statements are based on current expectations of management, involve a number of risks and uncertainties, and are not guarantees of future performance of the Company. These statements generally can be identified by the use of forward-looking words such as “may”, “should”, “will”, “could”, “intend”, “estimate”, “plan”, “anticipate”, “expect”, “believe” or “continue”, or the negative thereof or similar variations. Forward-looking statements in this news release include statements regarding the proposed allocation of the net proceeds of the Financing. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors that may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include general market conditions and other factors beyond the control of the Company. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.