

NOTICE OF CHANGE IN CORPORATE STRUCTURE

National Instrument 51-102 – Section 4.9

Item 1 Names of the parties to the transaction

Zenith Exploration Inc. (“Zenith”)
High Point Exploration Inc. (“High Point”)
Top Exploration Inc. (“Top Exploration”)

Item 2 Description of the transaction

The arrangement agreement and the plan of arrangement among Zenith, its wholly owned subsidiaries High Point and Top Exploration and the shareholders of Zenith dated May 28, 2019 (the “Arrangement”) was approved by the shareholders of Zenith on August 13, 2019 and the Supreme Court of British Columbia on August 19, 2019. It was filed with the Corporate Registry, was completed and became effective on September 20, 2019.

Pursuant to the Arrangement, Zenith transferred its Mantle Property to High Point and its Golden Girl Property to Top Exploration.

The Arrangement resulted in the shareholders of Zenith receiving one common share in High Point and one share in Top Exploration with respect to every five common shares of Zenith as of the share distribution record date (September 13, 2019). There was no change in the shareholders’ holdings in Zenith as a result of the Arrangement. Upon completion of the Arrangement, High Point and Top Exploration became reporting issuers in British Columbia, Alberta and Ontario.

Item 3 Effective date of the transaction

The Arrangement became effective on September 20, 2019.

Item 4 Names of each party, if any, that ceased to be a reporting issuer subsequent to the transaction and name of the continuing entities

No party ceased to be a reporting issuer subsequent to the Arrangement.

As of September 20, 2019, High Point and Top Exploration became reporting issuers in British Columbia, Alberta and Ontario.

The reporting issuer status of Zenith has not changed.

Item 5 The date of the reporting issuers’ first financial year-end after the Arrangement

Zenith – July 31, 2020.
High Point – April 30, 2020.

Top Exploration – April 30, 2020

Item 6 The periods, including the comparative periods, if any, of the interim and annual financial statements required to be filed for the reporting issuer’s first financial year after the Arrangement

There are no changes with respect to the dates of filing of Zenith’s financial statements.

The applicable periods with respect to High Point and Top Exploration are:

Financial Statement Period	Filing Due Date	Comparatives
July 31, 2019	Within 10 days of becoming a reporting issuer, being September 30, 2019	July 31, 2018
October 31, 2019	December 30, 2019	October 31, 2018
January 31, 2020	March 31, 2020	January 31, 2019
April 30, 2020	August 28, 2020	April 30, 2020

High Point and Top Exploration prepared annual audited financial statements for the period from the date of their incorporation (September 27, 2018) until April 30, 2019. These financial statements were included in the information circular of Zenith dated July 9, 2019. The information circular was filed on SEDAR (www.sedar.com) on July 15, 2019 and is available under the profile of Zenith.

Item 7 Documents filed under National Instrument 51-102 that describe the Arrangement and where those documents can be found in electronic format

Please refer to the information circular of Zenith dated July 9, 2019 and its schedules. The information circular was filed on SEDAR (www.sedar.com) on July 15, 2019 and is available under the profile of Zenith.

DATED at Vancouver, British Columbia, September 20, 2019.

Zenith Exploration Inc.

Per: “Barry Hartley”
Barry Hartley, CFO