Form 51-102F3
Material Change Report

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

Irving Resources Inc. (the "**Company**")
999 Canada Place, Suite 404
Vancouver, BC V6C 3E2

Item 2. **Date of Material Change**

February 7, 2020

Item 3. **News Release**

News release dated February 7, 2020 was disseminated through Globe Newswire.com.

Item 4. **Summary of Material Change**

The Company reported that diamond drill hole 19OMI-010 encountered 21 significant Au-Ag veins at the Omui mine site, part of its 100% controlled Omu Gold Project, Hokkaido, Japan.

Item 5.1 **Full Description of Material Change**

The Company reported that diamond drill hole 19OMI-010 encountered 21 significant Au-Ag veins at the Omui mine site, part of its 100% controlled Omu Gold Project, Hokkaido, Japan. Hole 19OMI-010 was the first hole testing the interpreted boiling level of the paleo-hot spring system at this important target. Given the success of this hole, the Company believes the large, deep-rooted resistive feature defined by controlled-source audio-frequency magnetotelluric ("**CSAMT**") surveys at Omui is indeed the silicified core of the system and has potential to host a significant number of undiscovered mineralized veins.

Six out of seven shallow holes drilled as a fence across the historic Honpi mine area at Omui intercepted significant mineralized veins. The 21 significant veins encountered in Hole 190MI-010 indicate that the vein network underlying this target is extensive and open at depth (see summary table below). Vein intercepts in hole 19OMI-010 include 3.00 m grading 27.0 gpt Au and 40.5 gpt Ag, 1.10 m grading 29.6 gpt Au and 36.5 gpt Ag, 3.77 m grading 12.3 gpt Au and 84.5 gpt Ag, and 1.20 m grading 7.8 gpt Au and 887.5 gpt Ag. Hole 19OMI-009, situated appropriately 100 m east of hole 19OMI-010 and oriented south at an inclination of -60 degrees, was also intended to be a deep drill test but was lost at 292.4 m in bad ground. Nonetheless, this hole encountered five significant veins including one of 0.80 m grading 46.3 gpt Au and 22.1 gpt Ag.

Summary of significant Au-Ag vein intercepts from holes 19OMI-009 and 19OMI-010:

Hole ID	From (m)	To (m)	Length (m)	Au (gpt)	Ag (gpt)	Au eq (gpt)
19OMI-009						
8.25	11.95	3.70	3.1	28.2	3.4
including	10.20	11.95	1.75	3.9	37.8	4.4
	80.25	81.25	1.00	1.8	70.2	2.7
	101.60	102.40	0.80	4.1	**115.4**	**5.4**
	180.00	181.00	1.00	3.3	15.6	3.5
	190.00	190.80	0.80	**46.3**	22.1	**46.6**
19OMI-010						
0.00	3.00	3.00	**27.0**	40.5	**27.5**
	18.75	19.85	1.10	2.6	2.8	2.7
	36.30	36.98	0.68	3.2	13.5	3.4
	62.00	64.30	2.30	3.8	55.9	4.4
including	64.05	64.30	0.25	**16.3**	32.2	**16.6**
	108.95	110.00	1.05	**14.1**	37.6	**14.5**
	117.00	118.10	1.10	**29.6**	36.5	**30.0**
including	117.00	117.30	0.30	**96.5**	65.7	**97.3**
	123.40	125.70	2.30	2.3	22.6	2.6
	139.15	148.90	9.75	1.3	60.6	2.0
including	143.21	144.25	1.04	1.7	**155.0**	3.6
	207.02	208.15	1.13	1.0	**128.0**	2.5
	223.50	224.50	1.00	0.9	**132.0**	2.4
	259.30	259.90	0.60	4.1	13.9	4.2
	343.00	344.00	1.00	3.0	10.2	3.1
	348.00	348.57	0.57	**6.7**	**501.9**	**12.6**
	353.80	355.77	1.97	4.8	29.0	**5.1**
including	355.08	355.77	0.69	**7.8**	33.2	**8.2**
	368.29	369.32	1.03	**5.3**	64.3	**6.1**
including	369.00	369.32	0.32	**9.2**	**137.0**	**10.8**
	401.30	404.90	3.60	2.3	**211.5**	4.8
including	401.30	402.10	0.80	**7.3**	**629.9**	**14.7**
	406.70	407.80	1.10	2.5	**161.0**	4.4
	419.58	423.35	3.77	**12.3**	84.5	**13.3**
including	421.34	423.35	2.01	**21.4**	**111.4**	**22.7**
including	422.08	422.70	0.62	**38.5**	**128.0**	**40.0**
	427.00	428.00	1.00	2.7	5.3	2.8
	453.90	455.10	1.20	**7.8**	**887.5**	**18.3**
including	454.80	455.10	0.30	**26.2**	**2970.0**	**61.1**
	516.00	517.00	1.00	3.1	**166.0**	**5.0**

Au Eq = Au (gpt) + Ag (gpt)/85

Summary & Highlights

- Hole 19OMI-010, oriented south at an inclination of -60 degrees and drilled to a depth of 585.3 m, encountered 21 mineralized veins. Veins encountered deeper in the hole commonly display banding, crystalline quartz and bladed calcite crystals and pseudomorphs, all of which are typical products of a boiling regime. Higher in the hole, veins do not display distinct banding, quartz is typically crytocrystalline, and explosive breccia textures can be seen, all indicative of a high level within the system. Interestingly, a heavily weathered vein of this type was intersected at the top of the hole (3 m grading 27.0 gpt Au and 40.5 gpt Ag). This vein appears to be north of the Honpi vein and represents a new discovery, one untested at depth.
- A recent study of oriented core by the Company's geologists has found the predominant vein orientation is east-northeast dipping north-northwest at about 70-80 degrees. Therefore, the Company believes true widths of veins intersected in recent diamond drill holes at Omui is approximately 65-80% of down hole widths.
- In spite of the fact that veins trend east-northeast, the broad CSAMT resistive body under Omui displays a southeast trend. This raises the possibility that mineralized veins follow an en echelon pattern along the trend of the deep-rooted resistive body. Such a pattern would result from tectonic shearing along the deep-rooted structure at the time of mineralization thus creating a slightly oblique sheeted vein network in the near surface above. If so, it is possible Omui hosts a large sheeted vein network, one that could persist along the length of the circa 1 km long CSAMT corridor. This feature remains open to the east.
- Two types of veins are evident, ones with low silver-to-gold ratios of less than 20:1 and high silver veins with silver-to-gold ratios much greater than 20:1. This same bimodal nature of vein mineralization is displayed among veins at Omu Sinter approximately 10 km north of Omui. Because of this, the Company believes there is a potential genetic link between the two systems.
- Hole 19OMI-008, oriented south at an inclination of -60 degrees and drilled to a depth of 502.6 m, tested the Sakinyama target approximately 400 m south-southwest of Honpi. While alteration and silicification are evident in this hole, it returned no significant precious metal values.
- Phase II drilling at Omui is scheduled for May after snow melt. The Company will place a high priority on following up on the newly discovered vein network revealed in hole 19OMI-010.
- Drilling is currently underway at Omu Sinter where a second diamond drill hole is in progress. Drilling is currently planned at Omu Sinter through April. Holes are testing deeper parts of Omu Sinter much like hole 19OMI-010 tested the boiling regime at Omui.

All samples discussed in this material change report are ½ split sawn diamond core samples. The Company submitted rock samples to ALS Global, Australia, for analysis. Au and Ag were analyzed by fire assay with AA finish. Overlimit samples were assayed by fire assay with gravimetric finish. Multielements were analyzed by MS following three acid digestion. The Company's staff and personnel from Mitsui Mineral Development Engineering Co., Ltd. (MINDECO) are responsible for geologic logging and sampling of core.

Quinton Hennigh (Ph.D., P.Geo.) is the qualified person pursuant to National Instrument 43-101 responsible for, and having reviewed and approved, the technical information contained in this material change report. Dr. Hennigh is a technical advisor and director of the Company.

Item 5.2 **Disclosure of Restructuring Transactions**

Not applicable.

Item 6. **Reliance on subsection 7.1(2) of National Instrument 51-102**

If this Report is being filed on a confidential basis in reliance on subsection 7.1(2) of National Instrument 51-102, state the reasons for such reliance.

Not applicable.

Item 7. **Omitted Information**

Not applicable

Item 8. **Executive Officer**

Lisa Sharp, Chief Financial Officer

Telephone: (604) 682-3234

Item 9. **Date of Report**

February 7, 2020