

**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**

June 29, 2020

**Item 3.        News Release**

News releases dated June 26, 2020 and June 29, 2020 were disseminated through Globe Newswire.com.

**Item 4.        Summary of Material Change**

The Company announced and reported the closing of a non-brokered equity private placement for gross proceeds of US\$2,500,000 (approximately C\$3,517,000) by the issuance of 1,279,093 common shares of the Company.

**Item 5.1      Full Description of Material Change**

The Company closed a non-brokered equity private placement (the “**Financing**”) with a new strategic investor, Sumitomo Corporation (“**Sumitomo**”), headquartered in Tokyo, Japan. The Financing raised gross proceeds of US\$2,500,000 (approximately C\$3,517,000) by the issuance of 1,279,093 common shares of the Company.

The proceeds from the Financing will be used as follows: 1) US\$2,250,000 for exploration on the Company’s Omu Project in Hokkaido, Japan, and 2) US\$250,000 for the formation of an alliance between the Company, its Japanese subsidiary and Sumitomo, whereby the parties will work together with Newmont Exploration Pty Ltd (“**Newmont Exploration**”) to jointly exploit those mineral exploration opportunities throughout Japan which are designated by Newmont Exploration.

Sumitomo has also been granted pre-emptive rights entitling it to maintain its proportionate equity interest in the Company.

The common shares issued are subject to a four-month hold period and may not be traded in Canada until October 30, 2020 except in accordance with applicable securities laws.

**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**

July 6, 2020