

**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**

April 8, 2021 and April 12, 2021

**Item 3. News Release**

News releases dated April 12, 2021 and April 13, 2021 were disseminated through Globe Newswire.com.

**Item 4. Summary of Material Change**

On April 8, 2021, the investment agreement between the Company and Newmont Corporation (“Newmont”) entered into in April 2019, as amended in February 2020 (together, the “**Investment Agreement**”), was amended to increase the amount of the third share placement thereunder to US\$6,000,000 (the “**Third Share Placement**”) and to grant Newmont the option to require the Company to undertake a fourth share placement, also in the amount of US\$6,000,000 (the “**Fourth Share Placement**”). Also on April 8, 2021, Newmont gave notice of exercise of its Third Share Placement option.

The Third Share Placement was completed on April 12, 2021.

**Item 5.1 Full Description of Material Change**

The Investment Agreement was amended to increase the amount of the Third Share Placement to US\$6,000,000 and to grant Newmont the Fourth Share Placement option. Newmont gave notice of exercise of its Third Share Placement option, and the Third Share Placement was completed on April 12, 2021.

US\$6,000,000 (C\$7,544,400) was raised under the Third Share Placement through the issuance of 3,575,545 common shares of the Company. These shares are subject to a hold period expiring on August 13, 2021.

The funds from the Third Share Placement will be allocated as to US\$5,400,000 towards exploration on the Company’s Omu project in Hokkaido, Japan and US\$600,000 towards the alliance formed between the Company and an affiliate of Newmont to identify and, if designated by Newmont’s affiliate, jointly exploit mineral exploration opportunities throughout Japan.

**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**

April 14, 2021