

**Form 51-102F3
Material Change Report**

Item 1 Name and Address of Company

GEOLOGICA RESOURCE CORP.

(the "Company")

1735 - 500 Burrard Street

Vancouver, BC V7X 1M9

Item 2 - Date of Material Change

Dec. 24, 2021

Item 3 News Release

A news releases was issued and disseminated through newswire services on Dec. 24, 2021 and filed on SEDAR (www.sedar.com).

Item 4 Summary of Material Change

The Company has closed a Flow-Through Financing, issuing 1,325,000 Flow-through shares for gross proceeds of \$132,500.

Item 5 Full Description of Material Change

See attached news release at Schedule "A"

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

The following senior officer of the Company is knowledgeable about the material change and this report:

Douglas H. Unwin,

President & CEO

(604) 762-5355

doug.unwin@telus.net

Item 9 Date of Report

Dec. 24, 2021



GEOLOGICA RESOURCE CORP. CLOSSES FLOW-THROUGH FINANCING

VANCOUVER, BC, CANADA –December 24, 2021 – Geologica Resource Corp. (the “Company”) has issued 1,325,000 Flow-through shares (the “Shares”) for gross proceeds of \$132,500.

As previously announced the Company had intended to issue 1,200,000 Shares at an issue price of \$0.10 per Share for gross proceeds of \$120,000 (the “**Financing**”). The Company is pleased to announce that the Financing was over subscribed and has now closed the Financing for gross proceeds of \$132,500 and issued 1,325,000 Shares. The funds raised from the sale of the issuance of Shares are intended for exploration on the Topley Property.

The Topley Property

The Topley property is located in central British Columbia and is road accessible with power lines running through the property making the property very cost effective to explore. The region near Babine Lake is known for its large porphyry, copper/gold, and copper/molybdenum deposits including past producing copper mines, Granisle and Bell. Porphyries contain the largest reserves of Cu and close to 50% of Au reserves in BC. The Topley Property consists of 7 mineral claims totaling 2,669 Ha with known prospects and showings.

The Company conducted SGH soil geochemistry survey in the fall of 2020 which identified a 2,000 metre diameter VMS anomaly located in the southwest section of the sample grid plus 2 Gold and 4 Copper anomalies on the Topley Property. The VMS and Gold anomalies strongly suggest the SGH anomaly is reflecting a VMS deposit consisting of copper and gold. Occurring within the center of this VMS anomaly is a copper anomaly correlating almost directly with a gold anomaly. This is highly suggestive of this anomaly reflecting a VMS-type deposit that contains gold and silver mineralization. This is supported by the historical airborne magnetic survey, which shows the VMS anomaly occurs within a magnetic high which is likely due to the Takla volcanics.

VHMS deposits occur within the area including Topley-Richfield-10 kilometres north of Topley, the Red prospect-5 kilometres northeast of the dormant Granisle Mine, and the Fireweed silver-lead-zinc prospect-12 kilometres west of the dormant Bell Copper mine. One of the best examples of a VHMS deposit is the Eskay Creek Mine which is a world class gold-silver-copper-lead-zinc deposit occurring within Hazelton Group rocks which also occur on the Topley Property.

Additional mineral potential in the area has been ranked extremely high, as the Babine Lake area is the fourth most prospective in the entire Skeena- Nass mineral potential project area (MacIntyre et al. 1995). (MacIntyre et al. 1996a) noted that in terms of 1986 dollars, the estimated value of known in-ground mineral resources is \$1.96 billion and the value of the past production is estimated to be \$1.13 billion. A rock sample from the Topley Property yielded 6.84 grams/ton Gold (Carter, 1992). The technical content of this summary has been reviewed by John Buckle P.Ge., who is a Qualified Person as defined under NI 43-101.

About Geologica Resource Corp.

Geologica Resource Corp. is a mineral explorer, building shareholder value through the acquisition of projects with significant technical merit. The Company has an option agreement for 100% of the mineral claims known as the Topley Project. The Company is a reporting issuer in British Columbia.

Further information on Geologica Resource Corp. formerly Cabbay Holdings Corp. can be found on SEDAR at

<https://www.sedar.com/DisplayCompanyDocuments.do?lang=EN&issuerNo=00039876>

For the Board of Directors

Douglas H. Unwin,
President & CEO
(604) 762-5355
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FORWARD LOOKING STATEMENTS

Certain statements included in this press release constitute forward-looking information or statements (collectively, “forward-looking statements”), including those identified by the expressions “anticipate”, “believe”, “plan”, “estimate”, “expect”, “intend”, “may”, “should” and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts but reflect current expectations regarding future results or events. This press release contains forward looking statements. These forward-looking statements are based on current expectations and various estimates, factors and assumptions and involve known and unknown risks, uncertainties and other factors.

Readers should not place undue reliance on the Company’s forward-looking statements, as the Company’s actual results, performance or achievements may differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements if known or unknown risks, uncertainties or other factors affect the Company’s business, or if the Company’s estimates or assumptions prove inaccurate. Therefore, the Company cannot provide any assurance that such forward-looking statements will materialize. The Company does not undertake to update any forward-looking information, except as, and to the extent required by, applicable securities laws.