

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

BLACK TUSK RESOURCES INC.

Suite 500, 666 Burrard Street

Vancouver, BC V6C 3P6

Item 2. Date of Material Change

November 17, 2020

Item 3. News Release

The news release was issued on November 18, 2020 and was disseminated by Stockwatch.

Item 4. Summary of Material Change

On November 18, 2020, Black Tusk Resources Inc. (the "Company") announced that it closed its private placement financing by issuing 6,875,000 units ("Units") at a price of \$0.08 per Unit for gross proceeds of \$550,000 (the "Financing").

The Company also announced that it settled corporate indebtedness of \$186,375 in exchange for common shares of the Company at a price of \$0.07 per common share.

Item 5. Full Description of Material Change

The Company completed a private placement financing by issuing 6,875,000 units of the Company at a price of \$0.08 per unit for gross proceeds of \$550,000 (the "Proceeds").

Each Unit is comprised of one flow-through common share and one common share purchase warrant ("Warrant"), with each whole Warrant entitling the holder to purchase one additional common share at \$0.10 per share for a period of three (3) years from the date of issue.

The Company paid finders a fee of 550,000 Warrants.

The Company also announced that it settled corporate indebtedness of \$186,375 in exchange for common shares of the Company at a price of \$0.07 per common share.

Item 6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

None.

Item 8. Executive Officer

Richard Penn

President and Chief Executive Officer

(778) 384 8923

Item 9. Date of Report

November 18, 2020