

**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 4, 2022

**Item 3. News Release**

The news release was disseminated by the newswire on November 1, 2022.

**Item 4. Summary of Material Change**

Black Tusk Resources Inc. (the “Company”) announced it would consolidate its issued and outstanding common shares at a ratio of ten (10) to one (1) (the “Consolidation”), effective November 4, 2022.

**Item 5. Full Description of Material Change**

The Company consolidated its issued and outstanding common shares at a ratio of ten (10) pre-consolidated shares to one (1) post-consolidation share, effective November 4, 2022. The purpose of the Consolidation is to facilitate the Company's ability to attract future financings, generate greater investor interest and improve trading liquidity.

**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**  
Chief Executive Officer  
778 384-8923

**Item 9. Date of Report**

November 14, 2022