

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Reporting Issuer

Etruscus Resources Corp.
604 – 850 West Hastings Street
Vancouver, BC V6C 1E1

Item 2: Date of Material Change

August 6, 2019

Item 3: News Release

A news release was issued and disseminated on August 6, 2019 through Cission (CNW Group), Stockwatch and posted to Sedar.

Item 4: Summary of Material Changes

The Company announced it had expanded its claim package through strategic staking at its 100%-owned Rock & Roll Property (the “Property”) and in an area to the northwest known as the Sugar Property (or “Sugar”). All claims are near the past producing Snip mine situated in the Eskay region of Northwest B.C.’s prolific Golden Triangle.

Highlights:

- Through strategic staking of 4 contiguous claims totaling 5,868 hectares (“Ha”), the Rock & Roll Property that hosts the Black Dog volcanogenic massive sulphide (‘VMS’) discovery is now 21,955 Ha comprising 39 claims ([Click Here to View Map](#));
- 10 mineral claims known as the Sugar Property were staked approximately 7 km northwest of the Rock & Roll Property.
- 2 days of prospecting, mapping and sampling were spent on claims staked in March 2019 to confirm historic showings and understand the mineralizing systems
- Consultant geologist and nickel expert Dr. Peter Lightfoot spent 1 day of mapping and sampling with Etruscus at Hoodoo North and Hoodoo West, staked in March 2019. Assays are pending; and
- Drilling permits have been received for this summer’s drill program at the Rock & Roll project and Etruscus’ first ever drill program will begin shortly.

Item 5: Full Description of Material Change

Please see the news release attached as Schedule “A” hereto for a full description of the material change.

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

For further information, please contact:

Gordon Lam, President
Telephone: (604) 336-9088

Item 9: Date of Report

August 8, 2019



ETRUSCUS EXTENDS CLAIMS AT ROCK & ROLL AND ACQUIRES SUGAR PROPERTY IN GOLDEN TRIANGLE

August 06, 2019

Vancouver, BC: Etruscus Resources Corp. (CSE: ETR) (the “Company” or “Etruscus”), a Vancouver-based junior exploration company, is pleased to announce it has expanded its claim package through strategic staking at its 100%-owned Rock & Roll Property (the “Property”) and in an area to the northwest known as the Sugar Property (or “Sugar”). All claims are near the past producing Snip mine situated in the Eskay region of Northwest B.C.’s prolific Golden Triangle.

Highlights:

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Rock & Roll Northwestern Extension

Following the previously announced staking (see News Release dated April 30th, 2019), 3 of the 4 additional claims were staked in the northwestern extension, located north of the Iskut River, due to their location within the favorable Stuhini Group which hosts the Company’s Black Dog deposit. This high, mountainous terrain has seen limited geological work but remains highly prospective due to the rapid glacial retreat of the Hoodoo and Twin Glaciers.

Notable areas within the northwest extension include:

- Hoodoo North (Minfile 104B414) has several mineralized gossanous zones anomalous in silver and copper as well as a gabbroic intrusion. Historic grab samples from this broad area returned assays up to 4.8% copper and 164 g/t silver; and
- Hoodoo West (Minfile 104B283) includes mineralized polymetallic veins and historic assay results highlighted by a grab sample assaying 9.5 g/t gold.

Hoodoo East

The 4th claim, Hoodoo East, was staked along the northeast border of the Property to cover favourable geology to the southwest of the Burgundy Ridge trend, situated on Crystal Lake's Newmont Lake property where a major drill program is currently underway.

Sugar Property

The decision to pick up the Sugar Property followed an extensive review and technical analysis of historical data available, including but not limited to, past Assessment Reports and Minfiles. Sugar comprises 10 contiguous claims totaling 4,508 Ha located within BC's Golden Triangle, 25 km southwest of the Galore Creek deposit. Past mapping on the property has outlined multiple Texas Creek intrusive units that are commonly associated with important copper and/or gold deposits within the Golden Triangle including Galore Creek, KSM copper-gold deposit and Pretium's Brucejack (Valley of the Kings) gold deposit.

Sugar includes several types of copper and copper/zinc occurrences which are mainly associated with skarns and/or quartz veins/stockworks. A 4 km long mineralized skarn, a nearby, copper-bearing quartz vein stockworks and a prominent gossan have been located on Sugar. No drilling has been done yet on Sugar, but historic rock samples have returned numerous results greater than 1% copper and 5% Zinc. All of the available data is being incorporated into a detailed GIS compilation in order to assess the potential and guide further work on the Sugar.

Etruscus Resources CEO Gordon Lam stated, "A stand-alone property can prove costly for companies working in the remote areas of the Golden Triangle, however, Sugar, as a satellite project to our existing operation at Rock & Roll, warranted staking and further field work." He went on to add, "The granting of our drill permits along with the staking of additional claims to the north of Rock & Roll is a clear message to our investors that we plan an aggressive approach to moving this project forward in 2019."

Qualified Person

Technical aspects of this news release have been reviewed and approved by Lindsay Bottomer P.Geo., FAusIMM who is a qualified person as defined by National Instrument 43-101.

About the Rock & Roll Property

Etruscus Resources Corp. is a Vancouver-based exploration company focused on the development of its 100%-owned Rock & Roll Property situated in the heart of Northwest B.C.'s prolific Eskay region. The Property was originally staked in 1988 on behalf of the Prime Resources Group, one of Murray Pezim's companies.

In 1990, exploration (line cutting, geochemical soil sampling, mapping, prospecting, ground geophysical surveys and trenching) led to the discovery of polymetallic, silver-gold-zinc-lead-copper massive sulphide

mineralization that became known as the Black Dog Zone. Notably, the surface expression of the Black Dog Zone is readily apparent in geochemical soil samples and ground geophysical data.

In the period immediately following the discovery of the Black Dog showing, Prime drilled 94 holes totalling 11,063.2 metres, testing the Black Dog and SRV zones. Subsequently, 20 holes totalling 3,321.6 metres were drilled by several junior companies, mainly to expand or better define the known mineralized zones. No work was done on the Property from 2012 to 2018.

Etruscus acquired the Property in early 2018, consisting of 14 contiguous minerals claims totalling 4,723 Ha. On August 3, 2018, Etruscus reported a current NI-43-101 compliant Inferred Mineral Resource Estimate for the Rock & Roll deposit which can be accessed on www.sedar.com. Since acquisition, the Company has staked an additional 25 claims, expanding the size of the Property by 465% to now total 21,955 Ha.

About Etruscus

Etruscus Resources Corp. is a well-funded Vancouver-based exploration company focused on the development of its 100%-owned Rock & Roll Property situated near the past producing Snip mine in Northwest B.C.'s prolific Eskay region. The company was listed on the CSE Exchange in January 2019. Total company claim holdings are 26,464 Ha which includes the Sugar property covering 4,508 Ha located approximately 7 km west of the Property. Etruscus trades under the symbol ETR on the Canadian Securities Exchange and currently has 19,394,001 shares issued and outstanding.

On behalf of the Board of Directors:

/s/ "Gordon Lam"

Chief Executive Officer, President and Director

For further information:

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This Press Release may contain statements which constitute 'forward-looking' statements, including statements regarding the plans, intentions, beliefs and current expectations of the Company, its directors, or its officers with respect to the future business activities and operating performance of the Company. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, or its management, are intended to identify such forward-looking statements. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities or performance and involve risks and uncertainties, and that the Company's future business activities may differ materially from those in the forward-looking statements as a result of various factors. Such risks, uncertainties and factors are described in the periodic filings required by the Canadian securities regulatory authorities, including quarterly and annual Management's Discussion and Analysis, which may be viewed at www.sedar.com. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as intended, planned, anticipated, believed, estimated or expected. The Company does not intend, and does not assume any obligation, to update these forward-looking statements.

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