

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

**Item 1      Name and Address of Company**

Lido Minerals Ltd. (the “Company”)  
Suite 810 – 789 West Pender Street  
Vancouver, BC V6C 1H2

**Item 2      Date of Material Change**

February 5, 2021

**Item 3      News Release**

The new release was filed on SEDAR, posted to the Issuer’s disclosure hall with the Canadian Securities Exchange and disseminated through the facilities of TheNewswire on February 8, 2021.

**Item 4      Summary of Material Change**

The Company announced the election of Ms. Hannah Jin to the Board of Directors at the Annual General and Special Meeting held on Friday, February 5, 2021. The Board is now comprised of Mr. Patrick O’Flaherty, Mr. Wayne Soo and Ms. Jin. Mr. Carl Chow did not stand for re-election.

**Item 5      Full Description of Material Change**

**Item 5.1      Full Description of Material Change**

Please see the attached news release dated February 8, 2021.

**Item 5.2      Disclosure for Restructuring Transactions**

Not applicable.

**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**

Paul Ténrière, Chief Executive Officer  
Telephone: 604-687-2038

**Item 9      Date of Report**

February 8, 2021



## Lido Minerals Announces Results of Annual General and Special Meeting and Appointment of Hannah Jin to the Board of Directors

**Vancouver, British Columbia / February 8, 2021 – Lido Minerals Ltd. (“Lido Minerals” or the “Company”) (CSE:LIDO)** is pleased to announce that all matters submitted to the shareholders for approval as set forth in the Company’s Notice of Meeting and Information Circular, both dated December 31, 2020, were approved unanimously with 100% of the votes cast in favour of all matters put forth at the Company’s Annual General and Special Meeting (the “**Meeting**”) held on Friday, February 5, 2021.

Following the Meeting, the board of directors will be comprised of Mr. Wayne Soo, Mr. Patrick O’Flaherty and director nominee Ms. Hannah Jin.

### **Hannah Jin, MBA, P.Geo.**

Hannah Jin has 15 years of mineral exploration and business development experience specializing in project evaluation, due diligence and valuation analysis of precious and base metal projects. As a geologist, Ms. Jin has worked on several grassroots to operating precious metal projects throughout Canada and the United States. As a business development consultant, Ms. Jin has provided business development services to various investors including private and public Canadian companies, as well as a Shanghai-based private equity firm. Presently, Ms. Jin is the Director Corporate Development for VRB Energy, a privately-owned global clean energy company and leader in developing vanadium redox battery (VRB) technology. Ms. Jin holds an M.Sc. in Geology from Western University and an MBA from the University of British Columbia. She is a registered Professional Geoscientist (P.Geo.) in British Columbia.

Mr. Carl Chow did not stand for re-election at the Meeting, the Company would like to thank Mr. Chow for his contributions to the Company and wishes him well with this current and future endeavors. The Company would also like to thank its shareholders for their continued support and participation in the Meeting.

### **About Lido Minerals Ltd.**

Lido Minerals Ltd. is a mineral exploration company with an option, through its wholly-owned subsidiary, to acquire a 100% interest in the Nimpkish mineral property in the Province of British Columbia. The Company is also actively pursuing additional mineral projects focused on silver and gold and base metals.

810 – 789 West Pender Street  
Vancouver, BC V6C 1H2  
604-687-2038

**ON BEHALF OF THE BOARD OF DIRECTORS**

Paul Ténrière, M.Sc., P.Geo.

Chief Executive Officer

(604) 687-2038

[teniereconsulting@gmail.com](mailto:teniereconsulting@gmail.com)

**THE CSE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE.**

**Notice Regarding Forward Looking Information:**

*Certain statements regarding Lido Minerals, including management's assessment of future plans and operations, may constitute forward-looking statements under applicable securities laws and necessarily involve known and unknown risks and uncertainties, most of which are beyond Lido Minerals' control. Often, but not always, forward-looking statements or information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate" or "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.*

*Cautionary Note: This news release contains certain forward-looking statements, including statements regarding the Company's business and anticipated financial performance of the Company. These statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include: changes in metal prices, changes in the availability of funding; unanticipated changes in key management personnel and general economic conditions. Mining is an inherently risky business. Accordingly the actual events may differ marginally from those projected in the forward-looking statements. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward looking statements, oral or written, made by itself or on its behalf.*