

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

July 23, 2021

Item 3 News Release

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

Item 4 Summary of Material Change

The Company announced that at the special meeting of shareholders held on July 23, 2021 (the “Special Meeting”), shareholders unanimously voted to approve the increase to the board size to four directors and the appointment of the following director nominees to the board of directors: Paul Ténrière, Hannah Jin, Wayne Soo and Patrick O’Flaherty.

Item 5 Full Description of Material Change

Item 5.1 Full Description of Material Change

On July 28, 2021, the Company announced that at the Special Meeting, shareholders unanimously voted to approve the increase to the board size to four directors and the appointment of the following director nominees to the board of directors: Paul Ténrière, Hannah Jin, Wayne Soo and Patrick O’Flaherty.

A total of 1,760,172 common shares were voted, representing 13.25% of total shares issued and outstanding as at the record date of the Special Meeting.

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

July 28, 2021