

Form 51-102F3
MATERIAL CHANGE REPORT

- Item 1. Name and Address of Reporting Issuer
- Lions Bay Mining Corp. (the “**Company**”)
905 W Pender St #503
Vancouver, British Columbia
V6C 1L6
- Item 2. Date of Material Change
- April 29, 2020
- Item 3. News Release
- News releases were disseminated on April 17, 2020 and April 27, 2020 through Marketwired and subsequently filed on SEDAR.
- Item 4. Summary of Material Changes
- On April 29, 2020 (the “**Record Date**”) the Company completed a forward stock split of its issued and outstanding common shares on the basis of two (2) new post-subdivision common shares for every one (1) pre-sub-division common share (the “**Stock Split**”). Pursuant to the Stock Split, which was conducted on a push-out basis, the registered shareholders as of the close of business on the Record Date will be issued one (1) additional common share for each one (1) common share held as of the Record Date.
- Item 5. Full Description of Material Change
- See news release dated April 27, 2020 attached hereto as Schedule “A”.
- 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
- For further information, please contact:
Jeremy Poirier, President and CEO
(604) 262-8835
- Item 9. Date of Report
- May 5, 2020

Schedule "A"

Lions Bay Mining Confirms Forward Split and Record Date

Vancouver, British Columbia--(Newsfile Corp. - April 27, 2020) - Lions Bay Mining Corp. (CSE: LBM) the "Company" or "Lions Bay") confirms the Record Date (the "Record Date") of April 29th, 2020 for the upcoming two-for-one (2:1) stock split of the Company's common shares. Shareholders as of the Record Date will receive two new common shares for every one common share held (the "Stock Split"). The Company will use the "push-out" method to issue the additional common shares required to effect the Stock Split, therefore shareholders of record as of the close of business on the Record Date will be provided with additional share certificates.

About Lions Bay Mining Corp.

Lions Bay Mining Corp. is a mineral exploration and development company, primarily focused on mineral properties in North America. Its primary asset is the FLV lode mining claims located in Esmeralda County, Nevada, USA commonly referred to as the "Fish Lake Project", which are subject to an option agreement with American Battery Metals Corp. The Company also holds an interest in the mineral claims located in the Upper Hyland River area of eastern Yukon Territory of Canada and common referred to as the "Hy and Jay Property", as well as an interest in the mineral claims located in the Yukon Territory of Canada, commonly referred to as the "VM" and the "VBA" properties.

ON BEHALF OF THE BOARD

Signed "Jeremy Poirier"

Jeremy Poirier, President and CEO
604-722-9842

Cautionary Statements Regarding Forward Looking Information

This press release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward looking statements") within the meaning of applicable Canadian and United States securities legislation including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein, without limitation, statements relating the future operating or financial performance of the Company, are forward looking statements.

Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the approval of the Stock Split by the CSE. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, the Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/54912>