

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1 Name and Address of Corporation:

Tocvan Ventures Corp. (the “Corporation”)
Suite 820 – 1130 West Pender Street
Vancouver, BC V6E 4A4

ITEM 2 Date of Material Change:

February 13, 2020

ITEM 3 News Release:

The news release was disseminated on February 13, 2020 and filed on SEDAR on February 13, 2020.

ITEM 4 Summary of Material Change:

The Corporation announced the closing of its previously announced private placement.

ITEM 5 Full Description of Material Change:

The Corporation announced that it has closed its previously announced non-brokered private placement of units (“Units”) for gross proceeds of \$711,880.05 (the “Offering”). The Offering consisted of the issuance of an aggregate of 4,745,867 Units at a price of \$0.15 per Unit. Each Unit consists of one common share in the capital of the Company (“Common Share”) and one-half common share purchase warrant (“Warrant”), with each full Warrant entitling the holder to acquire one Common Share at a price of \$0.30 per Common Share, for a period of 18 months from the closing of the Offering.

In connection with the Offering, the Company paid aggregate cash commissions to arm’s length finders who assisted with the Offering of approximately \$36,582.40 and issued 243,883 finder warrants (“Finder Warrants”). Each Finder Warrant is exercisable for a period of 18 months from the closing of the Offering to acquire one Common Share at a price of \$0.30 per Common Share.

ITEM 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102:

Not Applicable.

ITEM 7 Omitted Information:

Not Applicable.

ITEM 8 Executive Officer:

Further information relating to this Material Change Report may be obtained from:

Derek Wood, President and Chief Executive Officer
Phone: (403) 200-3569

ITEM 9 Date of Report:

February 13, 2020

The foregoing accurately discloses the material change referred to in this report.