

FORM 51-102F3 - MATERIAL CHANGE REPORT

1. **NAME AND ADDRESS OF COMPANY**

Blue Lagoon Resources Inc.
#610 – 700 Pender Street, Vancouver, BC V6C 1G8

2. **DATE OF MATERIAL CHANGE**

July 16, 2019

3. **NEWS RELEASE**

News release dated July 19, 2019 was disseminated via the facilities of Accesswire on July 19, 2019 and filed on Sedar on July 26, 2019.

4. **SUMMARY OF MATERIAL CHANGE**

Blue Lagoon Completes purchase of Golden Wonder – readies to start Phase One work program

5. **FULL DESCRIPTION OF MATERIAL CHANGE**

Blue Lagoon Resources Inc. (CSE:BLLG) (the “**Company**”). announces that it has executed on its right to purchase 100% interest in the Golden Wonder property (the “**Property**”) by making its final cash payment and issuing 200,000 shares to the vendor.

The Company also is pleased to announce that it has engaged Dahrouge Geological Consulting Ltd. to start a summer exploration program at the Property which is located within northwest British Columbia, near the community of Hazelton, and has excellent infrastructure, including proximity to major highways, rail and power.

The phase one program will consist of ground magnetic survey, soil and rock sampling, and continue geological mapping and prospecting with the intent to extend the zone of anomalous gold mineralization along strike and down dip.

Previous results from the 2017 and 2018 exploration at Golden Wonder area expanded the zone of anomalous gold, copper and cobalt to approximately 500 metres of strike length. A high proportion of rock samples displayed anomalous gold values, with 22 of the 85 samples returning greater than 0.5 gram per tonne gold and 37 returning greater than 0.1 g/t Au. Sample highlights include:

- Sample 128240 -- 18.2 g/t Au, 0.054 per cent Co and 1.91 per cent Cu (0.3 m chip);
- Sample 128241 -- 11 g/t Au, 0.667 per cent Co and 0.414 per cent Cu (0.2 m chip);

- Sample 128254 -- 2.2 g/t Au, 0.176 per cent Co and 0.935 per cent Cu (grab);
- Sample 128272 -- 4.7 g/t Au, 0.215 per cent Co and 0.28 per cent Cu (0.3 m chip);
- Sample 128278 -- 18.7 g/t Au, 0.653 per cent Co and 0.969 per cent Cu (grab);
- Sample 128283 -- 7.1 g/t Au and 0.256 per cent Co (0.2 m chip);
- Sample 128288 -- 20 g/t Au and 0.194 per cent Co (0.25 m chip);
- Sample 128294 -- 9.9 g/t Au and 0.17 per cent Co (grab).

In addition, a number of sample sections were completed perpendicular to the structural trend in the area, with the main pit area returning promising values:

- Samples 128976 and 128977 -- 1.3 g/t Au, 0.041 per cent Co and 0.35 per cent Cu across six metres.

Dahrouge Geological Consultants Inc. conducted the previous work and sampling programs on the Property. All samples were sent to Activation Laboratories Ltd. in Kamloops, British Columbia for analyses. Activation Laboratories Ltd. (Actlabs) is ISO 17025 accredited and/or certified to 9001: 2008.

At the Golden Wonder showing, the 2019 exploration will expand upon the soil grids to the east-northeast and west-southwest ends where anomalous soil samples were identified, as well as, infill where a number of highly anomalous soil samples were located between mapped outcrops, with values of up to 3.97 and 5.89 g/t Au reported.

About the Golden Wonder Property

The property comprises five contiguous mineral claims that cover an area of approximately 7,327 hectares, approximately one kilometre south of the Yellowhead Highway, a major interprovincial highway in Western Canada. The west end of the property (the Golden Wonder area) can be reached by a gravel road that links to Highway 16 (southwest of Sealey Lake Provincial Park). ATV (all-terrain vehicle) trails run west from this road north (for about 1,400 metres) and south (for about 1,100 metres) of Denys Lake. The northern section of the property is mostly accessible from Highway 16 by ATV along trails or by foot.

The property encompasses several historic copper, gold and cobalt mineral showings, including Golden Wonder, Daley West, Hecla, Black Prince, Blue Lake and Silvertip Glacier. The Golden Wonder showing has received the most attention historically, with exploration work recorded as early as 1912.

The exploration target is a Besshi-type massive sulphide occurrence similar to the Windy Craggy Deposit in northwest British Columbia, which remains one of the largest undeveloped deposits for copper, gold and cobalt worldwide.

The technical information contained in this news release has been reviewed and approved by Janine Brown, BSc, P.Geol., who is a qualified person as defined under National Instrument 43-101. The Golden Wonder property's NI 43-101 Technical

Report is available at www.Sedar.com under the Company's profile.

6. **RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102**

Not applicable.

7. **OMITTED INFORMATION**

Not applicable.

8. **EXECUTIVE OFFICER**

Rana Vig, CEO
Telephone: 604-218-4766

9. **DATE OF REPORT**

July 26, 2019