

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

August 27, 2019

3. NEWS RELEASE

News release dated August 27, 2019 was disseminated via the facilities of Accesswire on August 27, 2019 and filed on Sedar on August 28, 2019.

4. SUMMARY OF MATERIAL CHANGE

Blue lagoon completes acquisition of Asic Mining Inc.

5. FULL DESCRIPTION OF MATERIAL CHANGE

Blue Lagoon Resources Inc. (“Blue Lagoon” or “Company”) (CSE: BLLG) is pleased to announce that, further to the news releases dated August 6, 2019 and August 19, 2019, the Company has completed the acquisition of all of the issued and outstanding shares of ASIC Mining Inc. from its shareholders in consideration for a total of 11,600,000 post-split common shares of the Company. ASIC is a private Canadian company that holds an option to acquire a 100% interest in the Pellaire gold property located in the Clinton Mining Division of British Columbia.

The Company is also pleased to announce that it has completed the 4:1 share split of its issued and outstanding shares. Each shareholder of record of the Company as of the close of business on August 26, 2019 will receive, by mail, three (3) additional shares for each share held on such date.

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

August 28, 2019

