

**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**

November 14, 2019

**3. NEWS RELEASE**

News release dated November 14, 2019 was disseminated via the facilities of Accesswire on November 14, 2019 and filed on Sedar on November 18, 2019.

**4. SUMMARY OF MATERIAL CHANGE**

Blue lagoon completes further \$100,000 private placement.

**5. FULL DESCRIPTION OF MATERIAL CHANGE**

Blue Lagoon Resources Inc. (the “**Company**”) (CSE: BLLG; FSE:7BL; OTC: BLAGF) is pleased to announce that it has completed a non-brokered private placement of 100,000 flow-through common shares at a price of \$1.00 per share for gross proceeds of \$100,000.

“This additional \$100,000 financing nicely tops up our previous two tranches, bringing the total raised to \$1.1 Million at \$1 per share. This allows us to set aside \$550,000 of flow-through funds specifically allocated and reserved for our summer 2020 exploration program,” said Rana Vig, President and CEO.

The shares are be subject to a hold period expiring four months and one day from the date of issuance.

**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**

November 18, 2019

