

**Form 51-102F3
Material Change Report**

Item 1 Name and Address of Company

Golden Lake Exploration Inc. (the "Company")
Suite 1240, 789 West Pender Street
Vancouver, BC V6C 1H2

Item 2 Date of Material Change

February 23, 2021 and March 5, 2021

Item 3 Date of News Release

The Company disseminated the news release on February 23, 2021, March 5, 2021 and March 9, 2021, via Accesswire and filed it via SEDAR with the British Columbia, Alberta and Ontario Securities Commissions.

Item 4 Summary of Material Change

The Company announced a that further to its news release dated February 23, 2021, it has completed its closing of a non-brokered private placement of 22,345,404 units ("Units") at a price of \$0.45 per Unit for aggregate gross proceeds of \$10,055,431.80 (the "Offering").

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please see the Company's news releases dated February 23, 2021, March 5, 2021 and March 9, 2021, which are available at www.sedar.com.

5.2 Disclosure for Restructuring Transactions

N/A

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

N/A

Item 7 Omitted Information

N/A

Item 8 Executive Officer

Michael B. England, CEO, President and Director, (604) 683-3995
Email: mike@engcom.ca

Item 9 Date of Report

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, this 10th day of March, 2021

GOLDEN LAKE EXPLORATION INC.

"Michael B. England"

Per: Michael B. England