

## FORM 51-102F3

### MATERIAL CHANGE REPORT

**ITEM 1. Name and Address of Company**

IMC International Mining Corp. (“**IMC**” or the “**Company**”)  
Suite 2710 – 200 Granville Street  
Vancouver, BC V6C 1S4

**ITEM 2. Date of Material Change**

June 18, 2019

**ITEM 3. News Release**

IMC filed a press release on SEDAR in respect of the material change on June 19, 2019.

**ITEM 4. Summary of Material Change**

The Company entered into a loan agreement with Rae Ventures Inc. (the “**Lender**”) dated June 18, 2019 in connection with a loan in the aggregate amount of \$125,000 (the “**Loan**”). There is no interest payable on the Loan and it is payable by the Company to the Lender on demand.

**ITEM 5. Full Description of Material Change**

The Company entered into a loan agreement with Rae Ventures Inc. (the “**Lender**”) dated June 18, 2019 in connection with a loan in the aggregate amount of \$125,000 (the “**Loan**”). There is no interest payable on the Loan and it is payable by the Company to the Lender on demand.

The Lender is an insider of the Company (the “**Related Party Involvement**”). The Related Party Involvement resulted in the Loan being a “related party transaction” within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”), and is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as the Company is not listed on a specified market and the fair market value of the Loan does not exceed 25% of the Company’s market capitalization, as determined by the Company’s board of directors in good faith.

*Purpose and Business Reasons for the Loan*

Proceeds from the Loan will be used principally for the exploration of the Company’s Bullard Pass Property in Arizona, USA and for general working capital purposes.

*The Anticipated Effect of the Loan on the Issuer's Business and Affairs*

The Loan is expected to enable the Company to continue the exploration of the Bullard Pass Property in Arizona, USA and will also be used for general working capital purposes.

*Discussion of the Review and Approval Process Adopted by the Board of Directors*

All the terms and conditions of the Loan were reviewed and approved by the board of directors of the Company via authorizing resolutions dated June 17, 2019.

*Formal Valuation and Minority Approval Exemptions Relied Upon*

An exemption from the valuation requirement is available to IMC with respect to the Related Party Involvement because it is not listed on a specified market (as per Section 5.5(b) of MI 61-101) and an exemption from the minority approval requirements is available because the fair market value of the Loan does not exceed 25% of the Company's market capitalization, as determined by the Company's board of directors in good faith (as per Section 5.7(1)(a) of MI 61-101).

**ITEM 6. Reliance on Subsection 7.1(2) of National Instrument 51-102**

This report is not being filed on a confidential basis.

**ITEM 7. Omitted Information**

There are no significant facts required to be disclosed herein which have been omitted.

**ITEM 8. Executive Officer**

For further information, please contact:

Name: Brian Thurston, Chief Executive Officer, Corporate Secretary and Director

T: (778) 928-6565

**ITEM 9. Date of Report**

June 19, 2019.

**Forward-Looking Statements**

*This material change report may include forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Forward-looking statements include, but are not limited to, statements regarding the anticipated uses of the proceeds of the Loan. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under applicable laws.*