

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Yukoterre Resources Inc
65 Queen Street West
Suite 815
Toronto, Ontario
M5H 2M5

Item 2 Date of Material Change

September 24, 2019

Item 3 News Releases

A news release was issued by Yukoterre Resources Inc. (“**Yukoterre**” or the “**Company**”) on September 24, 2019 in respect of the material change and was disseminated through the facilities of Globe Newswire and filed on SEDAR.

Item 4 Summary of Material Changes

The Company announced the closing of its initial public offering (the “**IPO**”).

Item 5 Full Description of Material Changes

The Company completed its initial public offering (the “**IPO**”) of 3,500,000 common shares in its capital (each a “**Share**”), at a price of \$0.10 per Share for gross proceeds of \$350,000. The net proceeds from the IPO will be used for working capital and to carry out the Phase 1 exploration program at the Division Mountain coal deposit located at latitude 61°20' North and longitude 136°05' West on NTS map sheet 115 H/8, 90 kilometers north-northwest of Whitehorse and 290 kilometers from tidewater at Skagway, Alaska Mining Division, British Columbia (the “**Division Mountain Property**”).

PI Financial Corp. acted as agent (the “**Agent**”) for the IPO. The Agent received a cash commission and a corporate finance fee in consideration for its services. Additionally, the Company has granted the Agent compensation options entitling the holder to purchase in aggregate 245,000 Shares at a price of \$0.10 per Share, exercisable on or before September 24, 2021.

The Shares were approved for listing on the Canadian Securities Exchange on September 20, 2019 and began on September 25, 2019 under the symbol YT.

The offered securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any applicable state securities laws and may not be offered or sold in the United States or to “U.S. persons”, as such term is defined in Regulation S under the U.S. Securities Act, absent such registration or an applicable exemption from such registration requirements. This material change report shall not constitute an offer to sell or the solicitation of an offer to buy the offered securities in any jurisdiction.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Kenny Choi
Corporate Secretary
Tel: (416) 861-2267

Item 9 Date of Report

September 30, 2019

Cautionary Notes

This Material Change Report may contain forward-looking statements. These statements include statements regarding the Offering, the expected use of proceeds of the IPO and the Company's future plans and objectives. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statements or other reports and filings with the Canadian Securities Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.