

## MATERIAL CHANGE REPORT

**Item 1**      **Name and Address of Company**

Volatus Capital Corp.  
Suite 1100 – 595 Howe Street  
Vancouver, BC V6C 2T5

**Item 2**      **Date of Material Change**

June 3, 2020

**Item 3**      **News Release**

The news release was disseminated on June 3, 2020 through Stockwatch.

**Item 4**      **Summary of Material Change**

Volatus Capital Corp. (“Volatus” or the “Company”) announced that it has closed a non-brokered private placement offering (the “Offering”) and issued 500,000 common shares at \$0.15 per share for gross proceeds of \$75,000, as more particularly described in Item 5 below.

**Item 5**      **Full Description of Material Change**

**5.1      Full Description of Material Change**

The Company announced that it has closed a non-brokered private placement offering (the “Offering”) and issued 500,000 common shares at \$0.15 per share for gross proceeds of \$75,000.

The securities issued in the Offering are subject to staggered hold periods expiring as to 125,000 common shares (25%) on each of the following dates from issuance: (i) four months and one day (October 4, 2020); (ii) twelve months (June 3, 2021); (iii) eighteen months (December 3, 2021); and (iv) twenty-four months (June 3, 2022).

No finders fees were paid in the Offering.

The Offering was originally announced by news release on June 2, 2020. The proceeds raised will be used by the Company to conduct further exploration work on its properties in British Columbia, project acquisitions, and for general corporate purposes.

Crest Resources Inc. (“Crest”) participated for a total of 500,000 common shares indirectly through its 60% owned subsidiary, Exploits Gold Corp. Crest is a related party by reason that after the transaction, it beneficially owns and controls 22.57% of the Company and Michael Collins, who is the President, CEO and a director of Crest, is also the President, CEO and a director of the Company. This participation constitutes a “related party transaction” for the purposes of Multilateral Instrument 61-101, Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Company is relying upon exemptions from the requirement to obtain a formal valuation and seek

minority shareholder approval for the Offering on the basis that the fair market value of the participation by related parties in the Offering is less than 25% of the Company's current market capitalization.

**About Volatus Capital Corp.**

The Company is focused on exploration and development of resources in gold and battery metals that have strong demand profiles in the growing green economy.

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

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

Confidentiality is not requested.

**Item 7 Omitted Information**

No information has been omitted in respect of the material change.

**Item 8 Executive Officer**

The following executive officer of the Company is knowledgeable about the material change disclosed in this report.

Michael Collins, President and CEO  
Telephone No.: 604-764-7094

**Item 9 Date of Report**

June 12, 2020