

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 5, 2020

Item 3 **News Release**

The news release was disseminated on June 5, 2020 through Stockwatch.

Item 4 **Summary of Material Change**

Volatus Capital Corp. (“Volatus” or the “Company”) announced that it has completed the acquisition of 100% interest, subject to retained net smelter returns royalty (“NSR”), in various mineral properties located in the Toodoggone mining camp in north-western British Columbia. The Compass gold property was purchased for consideration of 3,200,000 common shares of the Company and is subject to a 1% NSR of which the Company may purchase 0.5% for \$500,000 at any time, as originally announced by news release on June 1, 2020. The Lion’s Den and Peak gold properties were purchased for consideration of \$65,000 cash, 3,800,000 common shares of the Company, and a 1.5% net smelter returns royalty of which the Company may purchase 0.5% for \$1,000,000 at any time. The transaction was originally announced by news release on June 3, 2020.

The Company also announced a first tranche closing of a non-brokered private placement warrant offering (the “First Tranche”). A total of 500,000 transferrable common share purchase warrants were issued at a price of \$0.025 per warrant for gross proceeds of \$12,500. Each warrant is exercisable into one common share at a price of \$0.14 for a period of one year. No finder’s fees were paid on the First Tranche.

About Volatus Capital Corp.

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

Item 5 **Full Description of Material Change**

5.1 Full Description of Material Change

The Company announced that it has completed the acquisition of 100% interest, subject to retained NSR, in various mineral properties located in the Toodoggone mining camp in north-western British Columbia. The Compass gold property was purchased for consideration of 3,200,000 common shares of the Company and is subject to a 1% NSR of which the Company may purchase 0.5% for \$500,000 at any time, as originally announced by news release on June 1, 2020. The Lion’s Den and Peak gold properties

were purchased for consideration of \$65,000 cash, 3,800,000 common shares of the Company, and a 1.5% net smelter returns royalty of which the Company may purchase 0.5% for \$1,000,000 at any time. The transaction was originally announced by news release on June 3, 2020.

The Company further announces that it has entered into a loan agreement to lend \$150,000 to Crest Resources Inc. (“Crest”) for the purpose of Crest to stake mineral claims in Newfoundland. The loan will bear interest of 2% per month, is payable on demand after four months and is secured by the mineral claims to be staked. Crest is a “related party” by reason that Crest beneficially owns and controls, directly and indirectly, 29.83% of the issued and outstanding voting securities of the Company, and Michael Collins is the President, CEO and director of both companies.

Further to the Company’s news release dated June 2, 2020, the Company has closed the first tranche (the “First Tranche”) of a non-brokered private placement warrant offering (the “Warrant Offering”) to issue 500,000 transferrable common share purchase warrants priced at \$0.025 per warrant for gross proceeds of \$12,500. Each warrant is exercisable into one common share at a price of \$0.14 for a period of one year. No finder’s fees were paid on the First Tranche. The proceeds raised from the Warrant Offering will be used to conduct further exploration work on the Company’s properties, project acquisition and general working capital. The balance of the Warrant Offering is expected to close on or before June 12, 2020.

Finally, the Company is pleased to announce that it proposes to complete a non-brokered private placement (the “Offering”) to issue up to 2,000,000 common shares (each, a “Share”) at \$0.225 per Share to raise gross proceeds of up to \$450,000. All Shares issued in connection with the Offering will be subject to resale restrictions, expiring beyond the customary statutory hold period of four months and one day after closing of the Offering. The Shares will be issued and represented by four certificates (or DRS statements) of equal amount, each with a different resale restriction endorsed thereon as follows: (i) one Share certificate will bear a legend expiring four months plus one day from the Closing Date; (ii) one Share certificate will bear a legend expiring twelve months from the Closing Date; (iii) one Share certificate will bear a legend expiring eighteen months from the Closing Date; and (iv) one Share certificate will bear a legend expiring twenty-four months from the Closing Date.

The proceeds raised from this Offering will be used by the Company to conduct further exploration work on its properties in British Columbia, project acquisition, and for general corporate purposes.

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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