

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1. NAME AND ADDRESS OF COMPANY

JNC Resources Inc.
Suite 615 – 800 West Pender Street,
Vancouver, BC V6C 2V6

ITEM 2. DATE OF MATERIAL CHANGE

April 13, 2020

ITEM 3. NEWS RELEASE

Issued April 13, 2020 and disseminated through the facilities of Stockwatch, Market News and Accesswire.

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Issuer announced the closing of its initial public offering.

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

See attached news release.

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102

Not Applicable.

ITEM 7. OMITTED INFORMATION

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

ITEM 8. EXECUTIVE OFFICER

Contact: Michael Mulberry, Chief Executive Officer
Telephone: 778-855-5001

ITEM 9. DATE OF REPORT

April 13, 2020