

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

Item 1 Name and Address of Company

JNC Resources Inc. (the “**Company**”)
Suite 615, 800 West Pender Street
Vancouver, BC, Canada V6C 2V6

Item 2 Date of Material Change

June 22, 2020

Item 3 News Release

The news release attached hereto as Schedule “A” announcing the material change described herein was disseminated through the news dissemination services of Accesswire on June 22, 2020.

Item 4 Summary of Material Change

The Company announced it has signed an option agreement (the “**Agreement**”) with Great Basin Resources (“**Great Basin**”) to acquire 100% control and interest in the Imperial Project in Nevada. The Imperial Property is located in Esmeralda County, Nevada, which has been a prolific mining area in the state. The Property is in close proximity to the town of Goldfields, where gold production occurred in the early part of the 20th century.

Under the terms of the Agreement, the Company can earn a 100% interest in the Imperial Property by making cash payments totaling US \$270,000 over seven years (\$10,000 in the first year) and incur minimum exploration expenditures totaling US \$4,300,000 over seven years (\$50,000 in the first year). Great Basin will maintain a 3% net smelter return royalty on the Imperial Property.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please see the news release attached as Schedule “A” for a full description of the material change.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Michael Mulberry, Director, President and CEO
Telephone: 778-855-5001

Item 9 Date of Report

July 6, 2020



JNC RESOURCES INC.
Suite 615 – 800 West Pender Street,
Vancouver, BC V6C 2V6

NEWS RELEASE

**JNC RESOURCES SIGNS OPTION AGREEMENT WITH GREAT BASIN RESOURCES TO
ACQUIRE 100% INTEREST IN THE IMPERIAL PROPERTY IN NEVADA**

June 22, 2020

Trading Symbol: JNC (CSE)

Vancouver, B.C. – JNC Resources Inc. (the “Company”) is pleased to announce that it has signed an option agreement (the “Agreement”) with Great Basin Resources (“Great Basin”) to acquire 100% control and interest in the Imperial Project in Nevada. The Imperial Property is located in Esmeralda County, Nevada, which has been a prolific mining area in the state. The Property is in close proximity to the town of Goldfields, where gold production occurred in the early part of the 20th century.

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Based on exploration data provided by Great Basin and reviewed by the Company’s chief geologist, the Imperial Project presents three major, predominantly gold, targets for exploration. The first target, along the Imperial Fault, contains high grade veins and lower grade decalcified rock in the area of previous mining. The second target is an IP anomaly which has no previous drilling. The third target is a zone where the favorable host rock has dipped under other units, but jasperoids at surface show fluids have flowed through the favorable host at depth. There is potential for both high grade veins and Carlin style mineralization in this area, which has also never been drilled. Also of interest are the high copper values found in the eastern portion of the project area, where some porphyry copper exploration was done in the 1960’s. An intrusive at depth could have Battle Mountain style (Fortitude) gold deposits surrounding it.

Due to covid 19 related travel restrictions, the Company expects to retain Great Basin as the operator of the initial drill program which the Company intends to fund this summer. Great Basin is led by its President, Mr. Richard Kern, M.Sc, P.Geo, who prior to forming Great Basin Resources Inc., co-founded MinQuest Inc. in 1998 and managed significant gold discoveries at Fire Creek and Longstreet, Nevada and at Moss, Arizona. Mr. Kern held positions with several major mining companies before starting his own company. He is a Professional Geologist with over 35 years’ experience in base and precious metal exploration in the U.S., Central America, South America, and Australia. Mr. Kern has had field, executive, and management level positions in companies such as North Mining, Homestake Mining Company, and Superior Oil. He has been involved in major mineral discoveries in the Western United States and Australia.



“We are very excited about the opportunity to begin operations in Nevada, as the Imperial Project has drill permits in place,” stated CEO Mr. Michael Mulberry. “Geophysical surveys are needed to determine the potential for this type of target; however with the history of gold deposits at these properties, we are confident about the success of our drilling program. We are cognizant of the money we need to spend in this particular gold rush and that is why we believe that the potential with this Imperial Project makes sense for our organization and with the addition of someone as the caliber of Richard and the experience and knowledge that he brings with him, we believe this is a perfect fit for our company. We look forward to the possibilities and potential this brings to maximize shareholder value.”

Qualified Persons

Warren Robb, P.Geo., is the qualified person for the Company as defined in National Instrument 43-101 and has reviewed the technical information presented within this news release.

About JNC Resources Inc.

JNC is a Canadian-based junior venture mineral exploration company with a goal to develop under-explored properties and benefit from deal flow generated by strategic partnerships and growth opportunities. Currently the Company is developing its 100% optioned Triple 9 Project in South Central British Columbia. The Triple 9 Project is a gold property with a new discovery of high levels of base metals, located 20 kilometres from the town of Sicamous. The area is a mining-friendly region within a short distance to numerous industrial-based cities with an eager work force and equipment and is a short drive from the Company’s home base in Vancouver.

For further information please contact:

Michael Mulberry

T: 778-855-5001

info@jncresources.com

Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of applicable securities law. Forward-looking statements are frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” or “will” occur.

Although the Company believes that the expectations reflected in applicable forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in such statements.

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