

**Form 51-102F3**  
**Material Change Report**

**1. Name and Address of Company**

Silver Dollar Resources Inc.  
Suite 200, 551 Howe Street  
Vancouver, British Columbia V6C 2C2

(the "Company")

**2. Date of Material Change**

May 28, 2020.

**3. News Release**

A news release was disseminated on May 28, 2020 on Stockwatch and was subsequently filed on SEDAR.

**4. Summary of Material Change**

The Company announced that it completed its initial public offering (the "IPO") of 7,000,000 units of the Company (each, a "Unit") at a price of \$0.15 per Unit for gross proceeds of \$1,050,000. Each Unit consists of one common share in the capital of the Company and one-half of one transferable common share purchase warrant (each whole warrant, a "Unit Warrant") of the Company. Each Unit Warrant entitles the holder thereof to acquire one common share of the Company at an exercise price of \$0.25 per share at any time prior to May 28, 2021.

The common shares of the Company were listed on the Canadian Securities Exchange on May 27, 2020 and are expected to begin trading on May 29, 2020 under the symbol "SLV".

**5. Full Description of Material Change**

See attached news release dated May 28, 2020 and filed on SEDAR at [www.sedar.com](http://www.sedar.com).

**6. Reliance on subsection 7.12 of National Instrument 51-102**

Not Applicable.

**7. Omitted Information**

Not Applicable.

**8. Executive Officer**

Michael Romanik, Chief Executive Officer, President and Director  
Telephone: (204) 724-0613

9. **Date of Report**

May 28, 2020.

**NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR  
DISSEMINATION IN THE UNITED STATES**

**SILVER DOLLAR RESOURCES INC.**

Suite 200, 551 Howe Street  
Vancouver, British Columbia V6C 2C2

**Silver Dollar Resources Inc. Completes Initial Public Offering and Lists on the Canadian  
Securities Exchange**

**Vancouver, British Columbia, May 28, 2020:** Silver Dollar Resources Inc. (the "Company" or "Silver Dollar") (CSE: SLV) is pleased to announce that on May 28, 2020, it completed its initial public offering (the "IPO") of 7,000,000 units of the Company (each, a "Unit") at a price of \$0.15 per Unit for gross proceeds of \$1,050,000. Each Unit consists of one common share in the capital of the Company and one-half of one transferable common share purchase warrant (each whole warrant, a "Unit Warrant") of the Company. Each Unit Warrant entitles the holder thereof to acquire one common share of the Company at an exercise price of \$0.25 per share at any time prior to May 28, 2021.

The Company intends to use net proceeds from the IPO to carry out exploration of the Longlegged Lake Property located in the Red Lake Mining Division in north-western Ontario, approximately 30 kilometres south of the community of Red Lake, as well as general and administrative costs and working capital as described in the prospectus dated April 30, 2020 (the "Prospectus").

Canaccord Genuity Corp. acted as agent (the "Agent") for the IPO. In consideration for the services provide by the Agent, the Company paid the Agent a cash commission equal to 10% of the gross proceeds of the IPO and a corporate finance fee of \$25,000. Additionally, the Company granted the Agent and its selling group compensation warrants entitling the holder to purchase in aggregate 700,000 common shares of the Company at a price of \$0.15 per share, exercisable on or before May 28, 2021.

The common shares of the Company were listed on the Canadian Securities Exchange on May 27, 2020 and are expected to begin trading on May 29, 2020 under the symbol "SLV".

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 news release shall not constitute an offer to sell or the solicitation of an offer to buy the offered securities in any jurisdiction.

**About Silver Dollar Resources Inc.**

Silver Dollar is engaged in the business of mineral exploration and the acquisition of mineral property assets in Canada. Its objective is to locate and develop economic precious and base

metal properties of merit and to conduct its exploration program on the Longlegged Lake Property, located in the Red Lake Mining Division in north-western Ontario, approximately 30 kilometres south of the community of Red Lake. Silver Dollar has the option to acquire a 100% interest in the Longlegged Lake Property. It also has the option to acquire a 100% interest in the Pakwash Lake Property, located approximately 30 kilometres southeast of the community of Red Lake, Ontario.

For more information, please refer to the Prospectus available on SEDAR ([www.sedar.com](http://www.sedar.com)).

### **On Behalf of the Board of Directors**

Michael Romanik  
Chief Executive Officer, President and Director

### **For further information, please contact:**

Michael Romanik  
Chief Executive Officer, President and Director  
(204) 724-0613

### **Forward-Looking Statements:**

This news release includes certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding future capital expenditures, anticipated content, commencement, and cost of exploration programs in respect of the Company's projects and mineral properties, anticipated exploration program results from exploration activities, resources and/or reserves on the Company's projects and mineral properties, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward looking information can be identified by words such as "pro forma", "plans", "expects", "will", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that market fundamentals will result in sustained precious and base metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future exploration of the Company's properties, that the COVID-19 global pandemic will not affect the ability of the Company to conduct the exploration program on the Longlegged Lake Property, the availability of financing on suitable terms, and the Company's ability to comply with environmental, health and safety laws.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, statements as to the anticipated business plans and timing of future activities of the Company, including the Company's option to acquire the Longlegged Lake Property and option to acquire the Pakwash Lake Property, the proposed expenditures for exploration work thereon, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the Canadian Securities Exchange), permits or financing, changes in laws, regulations and policies affecting mining operations, the Company's limited operating history, currency fluctuations, title disputes or claims, environmental issues and liabilities, as well as those factors discussed under the heading "Risk Factors" in

the Company's prospectus dated April 30, 2020 and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR website at [www.sedar.com](http://www.sedar.com).

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release except as otherwise required by law.