



FORM 51-102F3 MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Silver Dollar Resources Inc. (the “Company” or “Silver Dollar”)
Suite 416, 108 – 800 Kelly Road
Victoria, BC, V9B 6J9

Item 2: Date of Material Change

September 17, 2020

Item 3: News Release

A news release was issued September 17, 2020 at Vancouver, British Columbia and was disseminated by Newsfile.

Item 4: Summary of Material Change

Silver Dollar Resources Inc. has completed its previously announced non-brokered private placement of 7,500,000 common shares at a price of \$1.40 per share to raise \$10.5 million in gross proceeds.

Item 5: Full Description of Material Change

Silver Dollar Resources Inc. has completed its previously announced non-brokered private placement of 7,500,000 common shares at a price of \$1.40 per share to raise \$10.5 million in gross proceeds (the “Offering”).

Mr. Eric Sprott subscribed for 4,621,241 shares or \$6,469,737 of the Offering. This investment results in Mr. Sprott holding approximately 19.9 percent of Silver Dollar's issued and outstanding common shares calculated on a partially diluted basis.

First Majestic Silver Corp. ("First Majestic") subscribed for 500,000 shares or \$700,000 of the Offering. This investment results in First Majestic holding approximately 16.4 percent of Silver Dollar's issued and outstanding common shares.

"We would like to thank Eric Sprott, First Majestic, and our existing shareholders for their support and welcome several new investors," said Mike Romanik, president of Silver Dollar. "This funding positions us to pursue our explorations programs at both our Red Lake properties and hit the ground running in Mexico where we have already identified numerous priority drill targets at the La Joya Silver Project."

The Company paid finders' fees of \$173,191 and 10,150 shares at \$1.40 per share in respect of the Offering. All securities issued pursuant to this Offering will have a hold period expiring four months after the closing date.

The net proceeds of this financing will be used to fund the Company's exploration and development work on its projects in Red Lake, Ontario, Canada and Durango, Mexico, and for general working capital purposes.

Silver Dollar relied on subsections 5.5(c) and 5.7(1)(a) of Multilateral Instrument 61-101 to exempt the offering from the requirements for a formal valuation and minority shareholder approval. To the Company's knowledge, neither it nor the purchasers have knowledge of any material information concerning the Company or its securities that has not been generally disclosed.

Item 6: Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable

Item 7: Omitted Information

Not applicable

Item 8: Executive Officer

Michael Romanik, President and Chief Executive Officer
Telephone (204) 726-0151

DATED AT Victoria, British Columbia this 17th day of September, 2020.

SILVER DOLLAR RESOURCES INC.

Signed "*Glen Wallace*"

per Glen Wallace, MBA, CPA, CGA