



SILVER DOLLAR
RESOURCES

FORM 51-102F3 MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Silver Dollar Resources Inc. (the “Company” or “Silver Dollar”)
Suite 416, 179 - 2945 Jacklin Road
Victoria, BC, V9B 6J9

Item 2: Date of Material Change

April 11, 2023

Item 3: News Release

A news release was issued April 11, 2023 at Vancouver, British Columbia and was disseminated by Newsfile.

Item 4: Summary of Material Change

The Company has delivered a notice to First Majestic Silver Corp. exercising its option to acquire a 100% interest in First Majestic’s La Joya silver-copper-gold property.

Item 5: Full Description of Material Change

The Company is pleased to report that, further to its news release of [August 10, 2020](#), it has delivered a notice to First Majestic Silver Corp. (“First Majestic”) exercising its option to acquire a 100% interest (the "Acquisition") in First Majestic’s La Joya silver-copper-gold property (the “Property”). Located in the southeastern portion of the State of Durango in the Mexican Silver Belt (see [Figure 1](#)), the Property is comprised of 15 mineral concessions totaling 4,646 hectares and hosts the Main Mineralized Trend (MMT), Santo Nino, and Coloradito deposits.



Figure 1: Location of the La Joya Project along with past-producing and operating mines in the area.

"We are proud to announce the exercise of the options to acquire La Joya from First Majestic. Our team has done an excellent job establishing a positive working relationship with the local communities and advancing the project, particularly when you consider we entered into this agreement during the height of Covid-19 restrictions," said Mike Romanik, president of Silver Dollar. "We have completed almost 6,000 metres of exploration drilling thus far, with results that include the discovery of the Brazo area, and continue with our new target development work. We would also like to thank the local communities for their cooperation and support."

Pursuant to the option agreement (the "Option Agreement") dated August 7, 2020, as amended by an amending agreement dated March 28, 2023 (the "Amending Agreement"), among the Company and First Majestic, First Majestic granted the Company an exclusive option to acquire an initial 80% interest and if exercised, a second option to acquire the remaining 20% interest in a wholly-owned subsidiary of First Majestic that holds the Property through its wholly-owned Mexican subsidiary by making certain payments, incurring certain expenditures and issuing securities.

The closing of the Acquisition is subject to the provision of standard closing deliverables and is expected to be completed shortly. The Company will issue a subsequent news release announcing the closing of the Acquisition when completed.

A copy of the Option Agreement, the Amending Agreement and the Company's news release dated August 10, 2020, which contains additional information regarding the Property, are available under the Company's profile on SEDAR at www.sedar.com.

About the La Joya Project:

The La Joya Property is situated approximately 75 kilometres directly southeast of the state capital city of Durango in a prolific mineralized region with past-producing and operating mines including Grupo Mexico's San Martin Mine, Industrias Penoles's Sabinas Mine, Pan American Silver's La Colorada Mine, and First Majestic's La Parrilla and Del Toro Silver Mines.

Silver Dollar previously reported analytical results for its Phase I drill program, which consisted of 2,424 metres completed over 11 holes (See news releases of [March 24, 2022](#) and [May 4, 2022](#)); and for its Phase II program, which consisted of 3,428 metres of drilling completed over 17 holes (See news releases of [June 13, 2022](#), [August 17, 2022](#), and [October 25, 2022](#)).

For additional information, click on the Property location map above to watch a short video.

About Silver Dollar Resources Inc.

Silver Dollar is a mineral exploration company that completed its initial public offering in May 2020 and is fully funded with approximately \$5.7 million in the treasury. The Company's projects are located in two of the prolific mining jurisdictions in the world. They include the advanced exploration and development stage La Joya Silver Project in the state of Durango, Mexico, and the discovery-stage Pakwash Lake and the Longlegged Lake properties in the Red Lake Mining District of Ontario, Canada. The Company has an aggressive growth strategy and is actively reviewing potentially accretive acquisitions with a focus on drill-ready projects in mining-friendly jurisdictions.

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 11th day of April, 2023.

SILVER DOLLAR RESOURCES INC.

Signed "*Glen Wallace*"

per Glen Wallace, MBA, CPA, CGA