

MATERIAL CHANGE REPORT
(FORM 51-102F3)

Item 1: REPORTING ISSUERS

Mosaic Minerals Corp. (the "Mosaic")
4908 Pine Crescent
Vancouver, BC V6M 3P6

Item 2: DATE OF MATERIAL CHANGE

January 13, 2021

Item 3: PRESS RELEASE

Date: January 13, 2021

Dissemination: The news release dated January 13, 2021 was disseminated through *The Newswire* and is available on the SEDAR website (www.sedar.com).

Item 4: SUMMARY OF MATERIAL CHANGE

The claims assembly of the CANALASK multi-metallic project in Northern Quebec is complete.

Item 5.1: FULL DESCRIPTION OF MATERIAL CHANGE

Vancouver, British Columbia – January 13, 2021 – Maurice Giroux, President and CEO of Mosaic Minerals Corp. ("Mosaic" or the "Company") (CSE: MOC) is pleased to announce that the claims assembly of the CANALASK multi-metallic project in Northern Quebec is complete.

The Canalask property is made up of 16 mining claims covering 770 hectares to the North West shore of Lake Dunphy located 150 km NNW of Shefferville in SNRC 24B04. The claims are 100% owned by Mosaic Minerals.

The Canalask Property assembly was undertaken following an extensive compilation by Mosaic Minerals of all available mineral showings listed in the Quebec Ministère de l'Énergie et Ressources data base in Quebec.

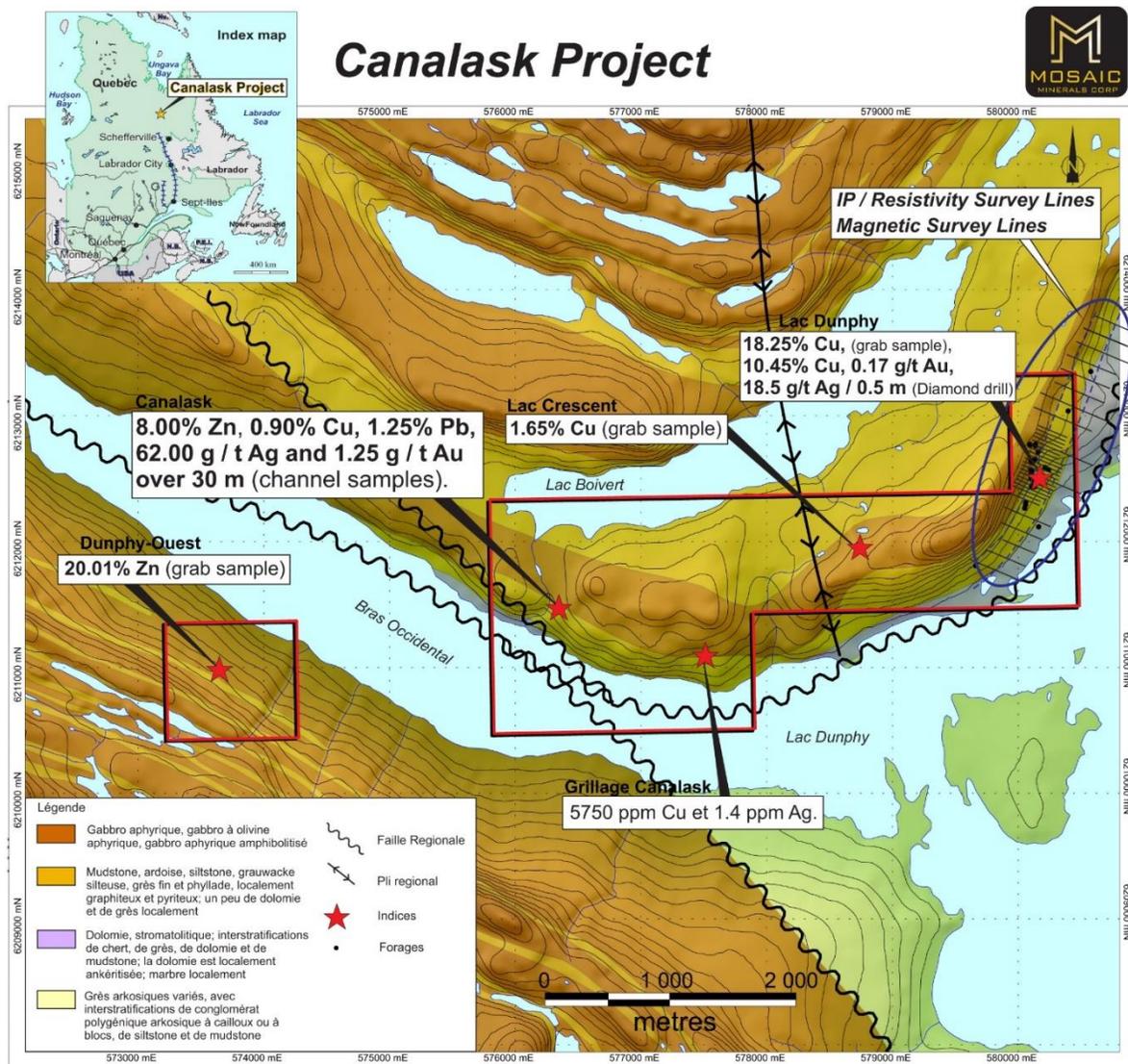
The Canalask Property encloses 2 well documented multi-metallic showings namely, the Canalask and the Lac Dunphy surface showing of copper, zinc, silver and gold.

The mineralization of the Canalask showing is described in the Ministère de l'Énergie et des Ressources Naturelles of Québec's archive as being of veins type at the contact of a gabbro and a mudstone unit and consist of chalcopyrite, malachite, and minor bornite. Historically, a surface chipped channel sample grading 8% Zn, 0.90% Cu, 62.0g/t Ag and 1.25 g/t Au over 30 metres is reported and well documented.

The mineralization of the Lac Dunphy showing is described as of stratiform type, oriented N195⁰-210⁰. It is characterized by mineralized bands of massive calcite of centimetric to decametric width. The main horizon can be observed on as long as 45 metres over width of 0.25 up to 1.0 metre. On that structure, a chosen grab sample reported 18.25% Cu and a drill hole reported grades of 10.45% Cu, 0.17g/t Au, 18.5 g/t Ag over 0.5 metre. In addition, the Lac Dunphy showings returned grades of 3.63% Cu, 8.4 g/t Ag over 1 m, (trench); 4.99% Cu, 17.6 g/t Ag

The polymetallic type mineralization is of particular interest because the mineralized showings of this type found so far indicate that this is a regional phenomenon with the potential to host appreciable quantities of metals. The available data suggests that the property appears to have potential for discovery and that further investigation is warranted.

Mosaic Mineral Canalask Project Location Map



About Mosaic Minerals Corporation

Mosaic Minerals Corp., founded in 2018, is a Canadian mineral exploration company focused on unlocking the potential of former Stellar AfricaGold Inc.'s Opawica Gold Project and the nearby Chrisafy Gold Project which are located in Québec's renowned and very prolific Chibougamau mining district, Nord-du-Québec, within the famous Abitibi Greenstone Belt.

Mosaic is gold-focused concentrating its exploration efforts where the Company's growth potential is the strongest.

The technical content of this press release has been reviewed and approved by Éric Allard, an independent consultant and a Qualified Person as defined in NI 43-101.

ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTIONS

Not applicable.

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OF NI 51-102

Not applicable.

ITEM 7. OMITTED INFORMATION

No information has been omitted on the basis that it is confidential information.

ITEM 8. EXECUTIVE OFFICER

Contact: Maurice Giroux, President and Chief Executive Officer
Telephone: 514-952-5709

ITEM 9. DATE OF REPORT

January 13, 2021