

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

May 14, 2021

Item 3: PRESS RELEASE

Date: May 17, 2021

Dissemination: The news release dated May 17, 2021 was disseminated through *The Newswire* and is available on the SEDAR website (www.sedar.com).

Item 4: SUMMARY OF MATERIAL CHANGE

Option agreement for Gaboury mineral property closed. 3,000,000 shares issued to Fokus Mining Corporation.

Item 5.1: FULL DESCRIPTION OF MATERIAL CHANGE

Montreal Quebec, May 17, 2021 – The management of Mosaic Minerals Corp. ("Mosaic" or the "Company") (CSE: MOC) announces:

Gaboury Nickel-Copper-Gold Property Option Closed

Further to Mosaic's news release of May 12, 2017 the Option Agreement with Fokus Mining Corporation ("Fokus") providing for an earn-in of up to 80% interest in 82 mining claim cells totalling 4,282 hectares near the Rouyn Noranda mining camp and known as the Gaboury Project in North-Western Quebec has closed.

Pursuant to the May 12, 2021 Earn-in Option Agreement Mosaic may earn up to an 80% interest in the Gaboury Property by issuing to 3,000,000 shares to Fokus and incurring \$3,500,000 of exploration expenditures by June 30, 2129. (*For more complete details see June 12, 2021 news release*). The 3,000,000 shares were issued May 14, 2021.

About Mosaic Minerals Corporation

Mosaic Minerals Corp. is a Canadian mineral exploration company listed on the Canadian Security Exchange (CSE: MOC) now focusing on the exploration for future strategic Copper-Nickel-Zinc deposits in priority on the Quebec Province territory which have a long and successful history of base metal

production principally in the Rouyn-Noranda, Matagami, Vald'Or and Chibougamau mining camps. Exploring for base metal was put on hold a few decades ago to the profit of exploring for gold but the potential for discovering large Cu, Zn, Ni deposits is still very present.

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: Guy Morissette, President and Chief Executive Officer
Telephone: 514-531-8129

ITEM 9. DATE OF REPORT

May 17, 2021