

FORM 51-102F3

MATERIAL CHANGE REPORT

- Item 1** **Name and Address of Company**
Mosaic Minerals Corp. (the “Company”)
410 St-Nicolas, Suite 236
Montreal, QC H2Y 2P5
- Item 2** **Date of Material Change**
May 24, 2022
- Item 3** **News Release**
A news release dated June 1, 2022 was disseminated and subsequently filed on SEDAR.
- Item 4** **Summary of Material Change**
The Company completed a non-brokered private placement for gross proceeds of \$500,000.
- Item 5** **Full Description of Material Change**
On May 24, 2022, the Company closed a non-brokered private placement of 2,000,000 units of the Company (the “Units”) at \$0.010 and 2,500,000 flow-through units at \$0.12, for gross proceeds of \$500,000 (the “Offering”). The Company intends to use the proceeds from the Offering for general working capital.
- Each Unit consisted of one common share in the capital of the Company (a “Unit Share”) and one-half of one common Share purchase warrant of the Company (a “Unit Warrant”). Each Warrant is exercisable into one additional Share at an exercise price of \$0.15 per Share on or before November 24, 2023.
- Each flow-through Unit consisted of one common share in the capital of the Company (a “FT Share”) on flow-through basis and one-half of one common Share purchase warrant of the Company (a “FT Warrant”). Each Warrant is exercisable into one additional Share at an exercise price of \$0.18 per Share on or before November 24, 2023.
- All securities issued in connection with the Offering are subject to a statutory hold period of four months plus a day in accordance with applicable securities legislation ending on September 25, 2022.
- Item 5.2** **Disclosure for Restructuring Transactions**
Not applicable.
- Item 6** **Reliance on subsection 7.1(2) of National Instrument 51-102**
Not applicable.
- Item 7** **Omitted Information**
Not applicable.
- Item 8** **Executive Officer**
Jonathan Hamel, President and CEO
Tel: 514-531-8129
- Item 9** **Date of Report**
June 2, 2022