

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Makara Mining Corp. (the “Company”)
Suite 1000 - 409 Granville Street
Vancouver, BC
V6C 1T2

Item 2 Date of Material Change

May 11, 2020

Item 3 News Release

The news release dated May 12, 2020 was disseminated through Newswire.

Item 4 Summary of Material Change

On May 11, 2020, the Company entered into an option agreement to acquire an undivided 70% interest in the Rude Creek Property in the Yukon, for consideration comprised of (a) cash payments of \$125,000, (b) issuance of 3,750,000 shares of the Company and (c) funding of aggregate exploration expenditures of \$3,175,000 over the next three years.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

See Item 4 above and the attached news release for a full description of the material change.

5.2 Disclosure for Restructuring Transactions

N/A

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

N/A

Item 7 Omitted Information

None.

Item 8 Executive Officer

Grant Hendrickson, Chief Executive Officer and Director, 604-372-3707

Item 9 Date of Report

May 20, 2020



MAKARA MINING SIGNS OPTION AGREEMENT TO ACQUIRE 70% OF THE RUDE CREEK PROPERTY IN THE YUKON

May 12, 2020 – Vancouver, B.C. – Makara Mining Corp. (CSE:MAKA) (“Makara” or the “Company”) is pleased to announce that, on May 11, 2020 the company has signed an option agreement to acquire the Rude Creek Property in the Yukon.

The 4,157 hectare Rude Creek Gold Project is located in west-central Yukon which lies approximately 160 km south of Dawson City and 135 km northwest Of Carmacks.

The Project, which comprises 204 Royal, Ann and Poker claims within the Whitehorse Mining district, is bisected by Rude Creek within the Dawson Range of the unglaciated portion of the Yukon Plateau.

Regionally the Project is located within the Dawson Range gold district, 45 km southeast of Goldcorp Inc.’s Coffee orogenic type gold deposit and 80 km south southeast of the recent Vertigo discovery and 72 km southeast of the Golden Saddle deposit, both orogenic type gold systems owned by White Gold Corp.

The Optionor grants to Makara Mining the sole, exclusive option to acquire an undivided 70% interest in the Property for total consideration comprised of (a) cash payments of \$125,000, (b) issuance of 3,750,000 Payment Shares and (c) funding of aggregate Expenditures of \$3,175,000 over the next 3 years.

“We are very excited to begin the exploration program on this new acquisition over this coming summer and we are diligently working towards developing our and exploring our portfolio properties in the coming year.” Grant Hendrickson, President, CEO.

The company would like to additional announce it has hired Media Relations Publishing for the amount of 150,000 Euro for marketing services.

About the Company

The Company is a mineral exploration company focused on the acquisition, exploration and development of gold properties. The Company is based in Vancouver, B.C and holds an option over the Rude Creek Property located in the Yukon and Kenora Gold Property located in Northwestern Ontario.

For more information, investors should review the Company’s filings that are available at www.sedar.com.

Forward Looking Statements

This news release contains certain forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of

future performance are "forward-looking statements". Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities, which may cause actual outcomes to differ materially from those discussed in the forward-looking statements. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Contact Information

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Director and Chief Executive Officer

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