

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Reporting Issuer

Sassy Resources Corporation (the “**Company**” or “**Sassy**”)
804-750 West Pender Street
Vancouver, BC V6C 2T7

Item 2: Date of Material Change

November 2, 2020.

Item 3: News Release

A news release was issued and disseminated on November 3, 2020 and November 9, 2020 and filed on SEDAR at www.sedar.com.

Item 4: Summary of Material Changes

The Company announced that it has closed the final tranche of its non-brokered private placement (the “**Private Placement**”) listed on the Frankfurt Stock Exchange (the “**FSE**”) and Stuttgart Stock Exchange (“**SWB**”) and engaged a European investor relations consultant, as further described in Item 5 below.

Item 5: Full Description of Material Change

The Company announced that, further to its news release of October 22, 2020, the Company has completed the second and final tranche of its Private Placement, raising additional gross proceeds of \$1,219,360.

Highlights:

- The Company raised total gross proceeds of **\$4,290,126** in both tranches of the Private Placement;
- The hard dollar portion of the Private Placement at \$0.90 was oversubscribed for a total of \$2,569,565 in gross proceeds;
- The flow-through component at \$1.20 totalled \$1,720,561 in gross proceeds.

Private Placement Details - Second Tranche:

In this second tranche, Sassy has issued 1,276,444 units (the “**Units**”) at a price of \$0.90 per Unit and 58,800 flow-through units (the “**FT Units**”) at a price of \$1.20 per FT Unit.

Each Unit consists of one common share (a “**Share**”) and one-half of one transferable warrant with each whole warrant (a “**Warrant**”) exercisable at a price of \$1.25 per Share for a period of two years, provided that in the event that the closing price of the Company’s Shares on the Canadian Securities Exchange (the “**Exchange**”) (or such other exchange on which the Company’s Shares may become traded) is \$1.75 or greater per Share during any ten (10) consecutive trading day period at any time subsequent to four months and one day after the closing date, the Warrants will expire at 4:00 p.m. (Vancouver time) on the 30th day after the date on which the Company provides notice of such accelerated expiry to the holders of the Warrants (the “**Accelerated Expiry Provisions**”).

Each FT Unit consists of one flow-through common share and one-half of one transferable Warrant with each whole Warrant exercisable at a price of \$1.50 per Share for a period of two years, subject to the Accelerated Expiry Provisions.

All securities issued are subject to a four-month hold period pursuant to securities laws in Canada.

The Company paid total finder’s fees of \$18,774 and 19,880 finder’s warrants (“**Finder’s Warrants**”) to PI Financial Corp., Canaccord Genuity Corp., and Echelon Wealth Partners Inc. The Finder’s Warrants are non-transferable and exercisable at prices of \$0.90 and \$1.20 per Finder’s Warrant for a period of two years, subject to the Accelerated Expiry Provisions.

The Company intends to use the proceeds from the Private Placement to further advance its Westmore gold-silver discovery within its broader Foremore Gold-Silver Project in northwest B.C.’s prolific Eskay Camp, and for general working capital.

Mr. Mark Scott, CEO and a director of the Company, subscribed for 30,000 Units. As a result, the Private Placement is a related party transaction (as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”)). The Company relied upon the “*Issuer Not Listed on Specified Markets*” exemption from the formal valuation and minority shareholder approval requirements, respectively, under MI 61-101.

On November 9, 2020, the Company announced that the listing of its common shares for trading on the FSE and SWB under the symbol “**4E7**”.

The FSE is the world’s third largest organized exchange-trading market in terms of turnover and dealings in securities. With over 3,000 international companies listed on the FSE and investors directly connected to the FSE, the FSE represent 35% of the world’s investment capital.

The Company’s common shares will now be cross-listed on the Canadian Securities Exchange (CSE), the FSE and the SWB. Sassy expects the FSE and SWB listing will help increase trading liquidity and facilitate investment in the Company by institutional and retail investors across Europe. This listing does not impact the total number of common shares outstanding in the Company.

Investor Relations Agreement for European Communications

The Company also announced that it has entered into an Investor Relations Agreement with Star Finance GmbH (“**Star Finance**”), a Swiss-based company, for European corporate communication services. Star Finance has offices in Steinhausen, Switzerland, and Cologne, Germany.

Star Finance is owned and operated by Michael Adams, an experienced communications professional who has assisted Canadian public companies with introductions to investors, primarily in Germany and German-speaking Europe, for more than 15 years. Among other services, Star Finance owns and operates two established investment-focused financial websites and provides information about investment opportunities to its audience through e-mail newsletters, websites and various social media channels in the form of written articles as well as video content.

The Investor Relations Agreement provides for the introduction of the Company to Star Finance’s network, audience and subscribers, as well as certain branding, distribution, marketing and investor relations services to the Company. The arrangement with Star Finance is subject to approval by the CSE. The arrangement will have a 6-month initial term, and is expected to commence on or about November 15, 2020, at a cost of 6,000 EUR per month, excluding possible prepayment discounts.

The Company intends to grant Star Finance stock options (the “**Options**”) exercisable to acquire an aggregate of 150,000 common shares (subject to standard holds and restrictions and regulatory approval). Star Finance and or its affiliates currently do not hold any other securities of the company, however Star Finance may from time to time acquire or dispose of securities of the Company through the market, privately or otherwise, as circumstances or market conditions warrant. Star Finance is at arm’s length to the Company and has no other relationship with the Company, except pursuant to the Agreement.

Sassy Webinar Call

Sassy has arranged an investor Webinar Call for **1:15 p.m. Pacific Time (4:15 p.m. Eastern Time) on Thursday, November 12, 2020**, with CEO Mr. Mark Scott and VP Exploration Mr. Ian Fraser. Investors must pre-register for this event through the Company’s website.

Revised Final Private Placement & Warrant Exercise Figures

The Company announces that, further to its news release of November 3, 2020, it has issued an additional 207,222 units at a price of \$0.90 for additional gross proceeds of \$186,500. Each unit consists of one common share and one-half of one transferable warrant with each whole warrant exercisable at a price of \$1.25 per share for a period of two years, subject to the accelerated expiry provisions described in the Company’s November 3, 2020 news release.

The Company paid finder’s fees of \$11,479.99 and 12,756 finder’s warrants to Canaccord Genuity Corp. and Leede Jones Gable Inc. The finder’s warrants are exercisable at \$0.90 per finder’s warrant for two years, subject to the accelerated expiry provisions.

The Company will use the net proceeds for general working capital. All securities issued are subject to a mandatory 4-month hold period.

The Company raised total proceeds of \$1,405,860 in the second tranche of its non-brokered private placement through the issuance of 1,483,666 units at \$0.90 per unit and 58,800 flow-through units at \$1.20 per flow-through unit.

The oversubscribed hard dollar portion of the private placement at \$0.90 raised gross proceeds of \$2,756,064 through the issuance of 3,062,294 units. The flow-through portion of the private placement at \$1.20 raised gross proceeds of \$1,720,561 through the issuance of 1,433,800 flow-through units.

The Company raised total gross proceeds of \$4,476,625 CAD in both tranches of the private placement.

Additionally, as described in the Company's November 3, 2020 news release, Sassy has received proceeds of **\$842,475** from the exercise of warrants since the Company first listed on the CSE on August 17, 2020. In total, the private placement financing and the exercise of warrants as of November 3, 2020, have contributed greater than **\$5.3 million** to Sassy's treasury since the company listed less than three months ago.

All dollar figures in this news release are expressed in Canadian dollars (CAD).

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

Not applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

For further information, please contact:

Mark Scott

Chief Executive Officer & Director

1-204.939.1957

info@sassyresources.ca

Terry Bramhall

Sassy Resources – Corporate Communications/IR

1-604.833.6999 (cell)

1-604.675-9985 (landline)

terry.bramhall@sassyresources.ca

Adrian Sydenham

MarketSmart Communications

1.877-261-4466

Item 9: Date of Report

November 11, 2020