

**Form 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1 Name and Address of Company**

1111 Exploration Corp  
("ELVN" or the "Company")  
Suite 1100, 1111 Melville Street  
Vancouver, British Columbia V6E 3V6

**Item 2 Date of Material Change**

December 23, 2021

**Item 3 News Release**

News release was disseminated on December 23, 2021 via Stockwatch and Market News Publishing and filed on SEDAR.

**Item 4 Summary of Material Change**

ELVN closed its previously announced non-brokered private placement raising gross proceeds of \$145,000 through the issuance of 1,812,500 flow-through shares at a price of \$0.08 per flow-through share.

**Item 5.1 Full Description of Material Change**

The material change described in Item 4 is fully described in the Company's News Releases dated December 23, 2021 attached hereto and as filed on SEDAR

**Item 5.2 Disclosure for Restructuring Transactions**

Not applicable.

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

Not applicable.

**Item 7 Omitted Information**

Not applicable.

**Item 8 Executive Officer**

Dan Martino, CFO, Corporate Secretary, at 604 525-9409.

**Item 9 Date of Report**

December 23, 2021



Date: December 23, 2021  
News Release: 21-04

***Not for dissemination in the United States or through U.S. newswires***

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## **1111 Exploration Corp. Announces Closing of Flow-Through Private Placement**

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VANCOUVER, BC – 1111 Exploration Corp. ("**Eleven**" or the "**Company**") (**CSE:ELVN**) is pleased to announce that it has closed its previously announced flow-through private placement, pursuant to which the Company sold an aggregate of 1,812,500 common shares of Eleven that will qualify as "flow-through shares" (within the meaning of subsection 66(15) of the *Income Tax Act* (Canada)) ("**Flow-Through Shares**") at a price of \$0.08 per Flow-Through Share for aggregate gross proceeds of C\$145,000 (the "**Offering**").

The gross proceeds from the Offering will be used by the Company to incur eligible "Canadian exploration expenses" that will qualify as "flow-through mining expenditures" (as such terms are defined in the *Income Tax Act* (Canada)) (the "**Qualifying Expenditures**") related to the Corporation's optioned Pinnacle Porphyry property located in the British Columbia. All Qualifying Expenditures will be renounced in favour of the subscribers of the Flow-Through Shares effective December 31, 2021.

The securities issued under the Offering are subject to a hold period in Canada expiring four months and one day from the closing date of the Offering. The Offering is subject to final acceptance of the Canadian Securities Exchange.

As previously announced, the Company's non-flow through private placement comprising of 2,500,000 units ("Units") at a price of \$0.06 per Unit (the "Unit Placement") is anticipated to close in January 2022.

### **About 1111 Exploration Corp.:**

1111 Exploration Corp. is a Canadian mineral exploration company focused on creating shareholder value through Exploration, acquisition, and development of mineral projects.

On behalf of the Board of Directors,

Scott Young  
Director

### **For further information, please call:**

Scott Young  
604-377-5781  
[syoung@freeformcom.com](mailto:syoung@freeformcom.com)

*Neither Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*This news release may include forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable laws.*