

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

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

Item 2 Date of Material Change

January 3, 2023

Item 3 News Release

The news release dated January 9, 2023 was disseminated by Businesswire.

Item 4 Summary of Material Change

On January 3, 2023, the Company entered into an option agreement (the “**Option Agreement**”) with Thomas W. Clarke and Drakensburg Corporation (the “**Optionor**”), pursuant to which the Company was granted an option (the “**Option**”) to acquire a 100% interest in the Bonanza lithium brines property located in Northwestern Alberta (the “**Bonanza Property**”). The Option is exercisable upon issuance of an aggregate of 600,000 shares of the Company, payment of \$100,000 cash, and incurring work expenditures on the Bonanza Property of \$400,000, all over a three year period. The Option is a related party transaction under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* because the Optionor is a corporation wholly owned by a director of the Company.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

On January 3, 2023, the Company entered into an option agreement (the “**Option Agreement**”) with Thomas W. Clarke and Drakensburg Corporation (the “**Optionor**”), pursuant to which the Company was granted an option (the “**Option**”) to acquire a 100% interest in the Bonanza lithium brines property located in Northwestern Alberta (the “**Bonanza Property**”).

The option is exercisable upon the Company issuing a total of 600,000 of its common shares , paying a total of \$100,000 and incurring total work expenditures on the Bonanza Property of \$400,000.

Table 1 outlines the exercise terms of the Option Agreement and their timing.

Table 1: Terms of the Option Agreement

Milestones	Cash Payments	Share Issuances	Work Commitments
Upon Signing	\$10,000	300,000	N/A
February 1, 2022	N/A	300,000	N/A
One Year Anniversary	\$20,000	N/A	\$100,000
Two Year Anniversary	\$30,000	N/A	\$100,000
Three Year Anniversary	\$40,000	N/A	\$200,000
Totals	\$100,000	600,000	\$400,000

The share issuances are being made to the following parties in the following amounts: to the Optionor (Drakensberg Corporation), a total of 200,000 common shares in two equal tranches, to Circa Capital Corp., a total of 200,000 common shares in two equal tranches; and to Zelen Consulting Inc., a total of 200,000 common shares in two equal tranches.

The Option Agreement is a "related party transaction" as defined in Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101") because the Optionor is a corporation that is owned by Thomas W. Clarke, the Company's Vice President, Exploration, and a director of the Company. Circa Capital Corp. and Zelen Consulting Inc. are not related parties of the Company.

The Company did not file the material change report required under MI 61-101 more than 21 days before the expected execution date of the Option as the final terms of the Option Agreement were not settled until shortly prior to the execution of the Option Agreement, and the Company wished to enter into the Option Agreement directly for sound business reasons.

The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements available under MI 61-101. The Company is exempt from the formal valuation requirement in section 5.4 of MI 61-101 in reliance on sections 5.5(a) and (b) of MI 61-101, as the fair market value of the transaction is not more than the 25% of the Company's market capitalization, and no securities of the Company are listed or quoted for trading on prescribed stock exchanges or stock markets. Additionally, the Company is exempt from the minority shareholder approval requirement in section 5.6 of MI 61-101 in reliance on sections 5.7(1)(a) as the fair market value of the transaction is not more than the 25% of the Company's market capitalization. Mr. Clarke disclosed his interest in the Option to the Board as required under the *Business Corporations Act* (British Columbia) and did not participate in the consent approval of the Option Agreement, which was approved by the members of the Board who did not have a disclosable interest in the transaction.

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

Branden Haynes, Chief Executive Officer and Director, 604.817.1595

Item 9 Date of Report

January 11, 2023