

**FORM 51-102F3**  
**Material Change Report**

**1. Name and Address of Company:**

**Golcap Resources Corp.** (the "Company")  
400-601 West Broadway  
Vancouver, BC V5Z 4C2

**2. Date of Material Change:**

February 1, 2021

**3. News Release:**

The news release with respect to the material change was disseminated through Accesswire Canada Ltd. on February 1, 2021 and filed on SEDAR.

**4. Summary of Material Change:**

Alan Tam has tendered his resignation as corporate secretary of the Company, effective January 1, 2021 and Betty Anne Loy has been appointed as corporate secretary in his place.

Warrants issued on April 30, 2020 and June 30, 2020 at a price of \$0.30 per share for a term of one year to be extended to December 22, 2021.

**5. Full Description of Material Change:**

**5.1 Full Description of Material Change**

The material change described in item 4 is fully described in the Company's press release of February 1, 2021 attached hereto and as filed on SEDAR

**5.2 Disclosure of Restructuring Transactions**

Not applicable.

**6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102 *Continuous Disclosure Obligations*:**

Not Applicable

**7. Omitted Information:**

Not Applicable

**8. Executive Officer:**

Betty Anne Loy, Corporate Secretary  
Telephone: 604-283-2339 ext 702

**9. Date of Report:**

February 1, 2021



February 1, 2021

CSE Symbol: GCP

## **GOLCAP EXTENDS WARRANT EXPIRY**

**Vancouver, BC: Golcap Resources Corp. (CSE: GCP)** (the "Company" or "Golcap") is pleased to announce that, subject to CSE approval, it has extended the expiry period of warrants previously issued on April 30, 2020 and June 30, 2020, prior to completing its initial public offering on December 22, 2020. A total of 3,250,000 warrants exercisable at \$0.30, price unchanged, will now expire on December 22, 2021.

The Company also announces the appointment of Betty Anne Loy as Corporate Secretary, replacing Alan Tam who remains as Chief Financial Officer.

On behalf of the Board of Directors

Gordon Lam  
President and Chief Executive Officer

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*The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Forward-looking statements in this news release include, but are not limited to, the Company's proposed use of the proceeds of its initial public offering. Any number of factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although the Company believes that the expectations reflected in forward looking statements are reasonable, it can give no assurances that the expectations of any forward looking statements will prove to be correct. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.*

*Neither the 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.*