

FORM 51-102F3
Material Change Report

1. Name and Address of Company:

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

2. Date of Material Change:

September 29, 2021

3. News Release:

The news release with respect to the material change was disseminated through Accesswire Canada Ltd. on September 29, 2021 and filed on SEDAR.

4. Summary of Material Change:

Monty Sutton has been appointed as a director of the Company.

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 September 29, 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 x 702

9. Date of Report:

September 29, 2021



September 29, 2021

CSE: GCP | OTC: GRCRF

Golcap Appoints New Director

Vancouver, British Columbia: Golcap Resources Corp. (CSE: GCP) (OTC: GRCRF) (the “Company” or “Golcap”) is pleased to announce the appointment of Monty Sutton as a director of the Company. The addition of Mr. Sutton strengthens the experience of the board of directors.

Monty Sutton – Director

While working towards a CGA designation in the early 1990, Mr. Sutton was a Senior Management Accountant with MacMillan Bloedel preparing budgets, analyzing costs, and assisting in the design and implementation of new accounting systems. Mr. Sutton has also worked in accounting for private companies in various consulting and advisory roles.

Monty Sutton’s first experience in the investment industry was a brief stint on the Vancouver Stock Exchange trading floor in 1987. Mr. Sutton has worked for most of his career as an investment advisor, trader, and insurance specialist with PI Financial Corp. in Vancouver. During that time, he participated in raising over \$100 million for junior mining companies and managed over 1,500 client accounts. On the public market side of the exploration business, while Mr. Sutton was the Corporate Development Manager with eCobalt Solutions they raised over \$30 million for the development of their Idaho Cobalt Project.

On behalf of the Board of Directors

Gordon Lam
Director and Chief Executive Officer

Email: info@golcapresources.com
Telephone: (604) 675-2011
Website: www.golcapresources.com

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 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.