

**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:

October 1, 2021

3. News Release:

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

4. Summary of Material Change:

Mr. Justin Corinella has consented to act as interim chief executive officer of the Company and Mr. Gordon Lam has tendered his resignation as president, chief executive officer and 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 October 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 x 702

9. Date of Report:

October 1, 2021



Golcap Resources Appoints New Interim CEO

VANCOUVER, BC / October 1, 2021 / Golcap Resources Corp. (CSE:GCP)(OTC PINK:GCRCF) (the "Company" or "Golcap") is pleased to announce that Justin Corinella has been appointed Interim CEO of the Company, replacing Gordon Lam. Mr. Lam is resigning from the Company as President, CEO and Director. Golcap wishes to thank the Mr. Lam for his contribution to the Company.

Justin Corinella – Interim CEO

Mr. Corinella has a broad background in public markets and corporate financing. His focus is on early-stage venture companies with potential for large growth, scalability and value creation. He is on several private company boards as well as currently serving as a Director, and President of Rain City Resources Inc., a CSE listed exploration company. Mr. Corinella was the Head of Technology for Squire Mining Ltd., listed on the CSE, and as part of the executive team, he participated in raising \$28M CAD in financing and developed strategic partnerships with key stakeholders in North America, Europe and Asia. Mr. Corinella is the inventor and Co-founder of Dahrwin LLC, founded in 2012, a wireless technology company based out of New York and raised venture funding, spearheaded software & hardware development and received five issued patents. His endeavors have positioned him as a lead in multiple R&D and Engineering departments working on various US military and government-based technologies.

On behalf of the Board of Directors

Justin Corinella

Interim 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.