

Form 51–102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Golcap Resources Corp.
#3043, 595 Burrard Street
Vancouver, BC V7X 1J1

Item 2 Dates of Material Change

December 16, 2022

Item 3 News Release

The press release was disseminated on December 16, 2022 through Stockwatch.

Item 4 Summary of Material Change

Vancouver, B.C. – December 16, 2022- Golcap Resources Corp. (CSE: GCP) (the “Company” or “Golcap”) announces that effective December 6, 2022 Mr. Monty Sutton has resigned as director. The Company wishes to thank Mr. Sutton for his contributions to the Company and wishes him success on his new endeavours.

Item 5 Full Description of Material Change

See attached press releases for details.

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

Justin Corinella
CEO
info@golcapresources.com

Item 9 Date of Report

December 16, 2022

NEWS RELEASE

GOLCAP ANNOUNCES RESIGNATION OF DIRECTOR

Vancouver, B.C. – December 16, 2022- Golcap Resources Corp. (CSE: GCP) (the “Company” or “Golcap”) announces that effective December 6, 2022 Mr. Monty Sutton has resigned as director. The Company wishes to thank Mr. Sutton for his contributions to the Company and wishes him success on his new endeavours.

About Golcap Resources Corp.

Golcap Resources Corp. owns or has options on 3938 hectares (ha) of mineral claims located less than 1 km from Tulameen, B.C. Golcap owns the Redcap and SBGB mineral tenures and has optioned 2199 ha of contiguous claims. Collectively called the “Redcap Property”, the tenures are situated in the southern end of the **Spences Bridge Gold Belt (“SBGB”)** and is prospective for the discovery of precious and base metal deposits. **SBGB is BC’s newest gold belt** that saw a major staking rush since Westhaven Venture’s gold-bearing vein system (South Zone) discovery in late 2017.

FOR FURTHER INFORMATION CONTACT:

Justin Corinella
Chief Executive Officer

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<https://golcapresources.com>

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