

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**ITEM 1 — Name and Address of Company**  
Kingsview Minerals Ltd. (the “Company”)  
580 Hornby St., Suite 510  
Vancouver, British Columbia  
V6C 3B6

**ITEM 2 — Date of Material Change**  
April 5, 2022.

**ITEM 3 — News Release**  
A news release was disseminated on April 5, 2022 through the facilities of Newsfile and subsequently filed on SEDAR ([www.sedar.com](http://www.sedar.com)). A copy of this news release is attached hereto as Schedule “A”.

**ITEM 4 — Summary of Material Change**

The Company wishes to announce that it has completed the acquisition of an additional 7,691 hectares of mining claims located in the Michipicoten Greenstone Belt located in Wawa, Ontario (the “**Acquired Property**”). As consideration for the Acquired Property, the Company issued 7,500,000 common shares (the “**Payment Shares**”) to the vendors, pursuant to the terms and conditions of an asset purchase agreement dated April 4, 2022 (the “**Transaction**”). The Payment Shares are subject to a hold period of four months and one day in accordance with applicable securities laws.

The following supplementary information is provided in accordance with Section 5.2 of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”).

**(a) a description of the transaction and its material terms:**

In connection with the Transaction, 500,000 Payment Shares were issued to James Macintosh, the President, Chief Executive Officer and a director of the Company (the “**Insider**”), as described in greater detail below.

**(b) the purpose and business reasons for the transaction:**

The Company acquired the additional minerals claims to add to its existing portfolio of properties for future exploration.

**(c) the anticipated effect of the transaction on the issuer’s business and affairs:**

The Company intends to invest some of its existing capital to fund future exploration on the Acquired Property.

**(d) a description of:**

- (i) the interest in the transaction of every interested party and of the related parties and associated entities of the interested parties:**

In connection with the Transaction, the following securities were issued to an Insider of the Company:

Name	Position	Number of Common Shares	Price per Common Share
James Macintosh	President, Chief Executive Officer and Director	500,000	\$0.155
	<b>TOTAL</b>	500,000	\$77,500

- (e) the anticipated effect of the transaction on the percentage of securities of the issuer, or of an affiliated entity of the issuer, beneficially owned or controlled by each person referred to in subparagraph (i) for which there would be a material change in that percentage.**

Prior to the completion of the Transaction, James Macintosh beneficially owned or controlled, directly or indirectly, 201,500 common shares of the Company and 400,000 stock options, which represented approximately 0.007% of the issued and outstanding common shares of the Company on an undiluted basis. Upon closing of the Transaction, Mr. Macintosh beneficially owns and controls, directly or indirectly, an aggregate of 701,500 common shares of the Company and 400,000 stock options, representing approximately 0.02% of the issued and outstanding common shares of the Company on an undiluted basis.

- (f) unless this information will be included in another disclosure document for the transaction, a discussion of the review and approval process adopted by the board of directors and the special committee, if any, of the issuer for the transaction, including a discussion of any materially contrary view or abstention by a director and any material disagreement between the board and the special committee.**

A resolution of the board of directors approving the Transaction was passed on March 30, 2022 (the “**Resolution**”). No special committee was established in connection with the Transaction, and no materially contrary view or abstention was expressed or made by any director, other than the abstention from voting on the Resolution by James Macintosh.

- (g) a summary, in accordance with section 6.5 of MI 61-101, of the formal valuation, if any, obtained for the transaction, unless the formal valuation is included in its entirety in the material change report or will be included in its entirety in another disclosure document for the transaction.**

Not applicable.

- (h) disclosure, in accordance with section 6.8, of every prior valuation in respect of the issuer that relates to the subject matter of or is otherwise relevant to the transaction:**

- (i) that has been made in the 24 months before the date of the material change report:**

Not applicable.

- (ii) the existence of which is known, after reasonable inquiry, to the issuer or to any director or senior officer of the issuer:**

Not applicable.

- (i) the general nature and material terms of any agreement entered into by the issuer, or a related party of the issuer, with an interested party or a joint actor with an interested party, in connection with the transaction.**

Other than the asset purchase agreement dated April 4, 2022, pursuant to which the Insider was issued 500,000 Payment Shares, the Company did not enter into any agreement with an interested party or a joint actor with an interested party in connection with the Transaction. To the Company's knowledge, no related party to the Company entered into any agreement with an interested party or a joint actor with an interested party, in connection with the Transaction.

- (j) disclosure of the formal valuation and minority approval exemptions, if any, on which the issuer is relying under sections 5.5 and 5.7 of MI 61-101 respectively, and the facts supporting reliance on the exemptions:**

The issuance of 500,000 Payment Shares to the Insider is exempt from the formal valuation and minority shareholder approval requirements set out in MI 61-101. Specifically, the Company is relying on the exemptions in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as described below. The news release announcing the completion of the Transaction referenced sections 5.5(b) and 5.7(1b), which was a typographical error, and the correct section reference is 5.5(a) and 5.7(1)(a).

***Section 5.5(a) of MI 61-101***

At the time the Transaction was agreed to, neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the Transaction, insofar as it involved the Insider exceeded 25% of the Company's market capitalization.

***5.7(1)(a) of MI 61-101***

At the time the Transaction was agreed to, neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the Transaction, insofar as it involved the Insider exceeded 25% of the Company's market capitalization.

**ITEM 5 — Full Description of Material Change**

Please refer to the news release hereto attached as Schedule "A".

**ITEM 6 — Reliance on Section 7.1(2) or (3) of National Instrument 51-102 of the Act**  
N/A

**ITEM 7— Omitted Information**  
N/A

**ITEM 8 — Executive Officer**

The name and business number of an executive officer of the Company who is knowledgeable about the material change and this report is:

Julio DiGirolamo  
Chief Financial Officer  
(416) 862-7003

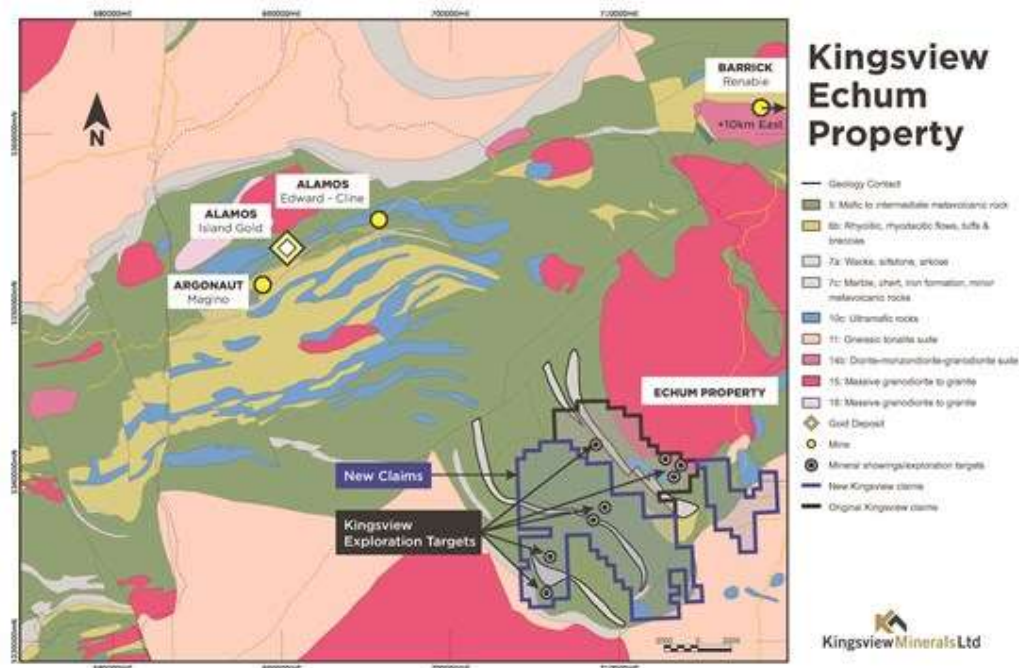
**ITEM 9 — Date of Report**  
April 14, 2022

**SCHEDULE "A"**  
News Release

# Kingsview Minerals Significantly Expands Land Position in Gold-Rich Wawa Area, Ontario

Toronto, Ontario--(Newsfile Corp. - April 5, 2022) - [Kingsview Minerals Ltd.](#) (CSE: KVM) (the "**Company**" or "**Kingsview**") is pleased to announce that the Company has added to its existing portfolio of mineral exploration properties located in Wawa, Ontario, by acquiring an additional 7,691 hectares ("ha") in the Michipicoten Greenstone Belt (the "Property Expansion"). Kingsview now controls 11,854 ha, representing one of the largest land packages in this gold-rich region.

The majority of the claims comprising the Acquired Property (as defined below) connects to and expands the Company's flagship Echum project (see Figure 1) located north-east of the town of Wawa and adjacent to Alamos' Island Gold Mine and Argonaut's Magino Gold deposit. Initial due diligence and early desktop work revealed numerous exploration targets for gold and base metals on the combined property, including known gold-bearing shear zones.



**Figure 1: Echum Property Location Map**

To view an enhanced version of Figure 1, please visit:

[https://orders.newsfilecorp.com/files/8574/119240\\_4fc1013cb4060867\\_001full.jpg](https://orders.newsfilecorp.com/files/8574/119240_4fc1013cb4060867_001full.jpg)

"Wawa is one of the fastest growing gold districts in Canada, and Kingsview is now one of the largest landowners in the area. Major gold occurrences in this district are typically found in greenstones, and we have several greenstone-dominant properties with significant potential, awaiting further exploration," stated President and CEO, James Macintosh.

As consideration for the Acquired Property, Kingsview has issued 7,500,000 common shares (the "**Payment Shares**") to the vendors, pursuant to the terms and conditions of an asset purchase agreement dated April 4, 2022. The Payment Shares will be subject to a hold period of four months and

one day in accordance with applicable securities laws.

The issuance of 500,000 Payment Shares to James Macintosh, President, Chief Executive Officer and Director of the Company in connection with the Property Acquisition constitutes a "related party transaction" pursuant to Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company intends to rely on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in Section 5.5(b) and Section 5.7(1)(b) of MI 61-101, respectively, on the basis that (i) no securities of the Company are listed or quoted on any of the markets specified in Section 5.5(b) of MI 61-101 and (ii) the fair market value of the securities issued to related parties in connection with the Property Acquisition does not exceed \$2,500,000, along with the other applicable circumstances contained in section 5.7(1)(b) of MI 61-101.

Learn more about the Company on its website: [www.kingsviewminerals.ca](http://www.kingsviewminerals.ca).

## **Qualified Person**

Bruce Durham, P.Geo., is a Qualified Person, as that term is defined by Canadian regulatory guidelines under NI 43-101, and has read and approved the technical information contained in this press release.

## **About Kingsview Minerals Ltd.**

Kingsview Minerals is a mineral exploration company focused on its gold exploration properties, including the flagship Echum Project, located in the active Wawa Gold Corridor in Ontario, Canada. The Company's properties are surrounded by advanced infrastructure in a well-developed mining district. Kingsview Minerals will draw on its strong technical team with significant exploration success to advance its properties.

For more information, please contact investor relations at [investors@kingsviewminerals.ca](mailto:investors@kingsviewminerals.ca).

On Behalf of the Board of Directors,  
James Macintosh  
President and CEO

*Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of this press release.*

*This press release contains forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and assumptions and accordingly, actual results and future events could differ materially from those expressed or implied in such statements. You are hence cautioned not to place undue reliance on forward-looking statements. Forward-looking statements include words or expressions such as "proposed", "will", "subject to", "near future", "in the event", "would", "expect", "prepared to" and other similar words or expressions. All statements other than statements of present or historical fact are forward-looking statements and include but are not limited to statements regarding the potential that the Acquired Property will yield any precious metals in future exploration programs and the Company's ability to advance its properties.*

*Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is based on assumptions made in good faith and believed to have a reasonable basis. Such assumptions include the Company's ability to implement a drill program on the Acquired Property, that the Company will have sufficient funds available to it and that the Company will continue to be able to retain skilled personnel.*

*Factors that could cause future results or events to differ materially from current expectations expressed or implied by the forward-looking statements include general business, economic, competitive, political and social uncertainties; the state of capital markets; there being no assurance*

*that any future exploration program on the Acquired Property will result in expanded mineral resources; the inability of the Company to raise sufficient funds and/or retain necessary personnel to conduct its operations; the impact on the business, operations and financial condition of the Company resulting from the announcement of the purchase of the Acquired Property; the impact that the recovery post COVID-19 may have on precious metals; failure to realize the anticipated benefits of the transaction described in this press release; other unforeseen events, developments, or factors causing any of the aforesaid expectations, assumptions, and other factors ultimately being inaccurate or irrelevant; and any risks associated with the ongoing COVID-19 pandemic.*

*You can find further information with respect to these and other risks in filings made with the Canadian securities regulatory authorities that are available on the Company's SEDAR profile page at [www.sedar.com](http://www.sedar.com). The Company disclaims any obligation to update or revise these forward-looking statements, except as required by applicable law.*



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/119240>