

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

Item 1: Name and Address of Reporting Issuer

Lakewood Exploration Inc. (the “**Company**”)
200-551 Howe Street
Vancouver, BC V6C 2C2

Item 2: Date of Material Change

September 17 & 20, 2021.

Item 3: News Release

A news release was issued and disseminated on September 22, 2021 and filed on SEDAR (www.sedar.com).

Item 4: Summary of Material Changes

The Company announced changes in directors and AGM results. See Item 5 for full details.

Item 5: Full Description of Material Change

The Company announced the appointment of Lawrence Roulston to its board of directors (the “**Board**”).

Mr. Roulston has nearly 40 years of diverse hands-on experience in the mining industry and currently serves as a director of several other companies listed on the TSX Venture Exchange and the New York Stock Exchange.

Additionally, the Company is pleased to report the results from its 2021 Annual General Meeting (the “**Meeting**”) of shareholders held on September 17, 2021. A total of 4,295,508 common shares were voted at the Meeting, representing 12.73% of the issued and outstanding common shares of the Company.

All resolutions presented to the shareholders were approved, and are fully described in the management information circular dated August 11, 2021, which can be found on SEDAR (www.sedar.com).

Sean McGrath will step down from the Board at this time. Mr. McGrath has been a director of the Company since July 2020 and has contributed significantly to the Company during his tenure. The Board wish to express its thanks to Mr. McGrath for his service to the Company.

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

Morgan Lekstrom, President

Investor Relations Contact Kristina Pillon, President, High Tide Consulting Corp.,
604.908.1695 / investors@silverhammermining.com

Item 9: Date of Report

September 22, 2021.