

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

ITEM 1. NAME AND ADDRESS OF COMPANY

Prospect Ridge Resources Corp. (the "**Company**")
488 – 1090 West Georgia St.
Vancouver, BC V6E 3V7

ITEM 2. DATE OF MATERIAL CHANGE

October 29, 2021

ITEM 3. NEWS RELEASE

Issued on October 29, 2021, and distributed through the facilities of GlobeNewswire.

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Company announced that it intends to complete a non-brokered private placement (the "**Private Placement**") of up to 10,000,000 units of the Company (the "**Units**") at a price of \$1.00 per Unit for gross proceeds of up to \$10,000,000.

The Company also announced the appointment of Nicholas Luksha as its new President.

The Company further announced that it has entered into four separate agreements for advertising and promotional services with Future Money Trends, LLC, Gold Standard Media, LLC, Portfolio Wealth Global, LLC, and Wealth Research Group, LLC, each dated October 29, 2021. Each agreement is for a term of 12 months, ending October 28, 2022.

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

Private Placement

The Company announced that it intends to complete the Private Placement of up to 10,000,000 Units at a price of \$1.00 per Unit for gross proceeds of up to \$10,000,000.

Each Unit will be comprised of one common share of the Company (a "**Share**") and one-half of one common share purchase warrant (each whole warrant, a "**Warrant**"), with each Warrant entitling the holder thereof to purchase one Share for an exercise price of \$1.50 per Share for a period of 18 months from the date of issuance. The Warrants will be subject to a forced exercise clause if the trading price of the Shares equals or exceeds \$2.25 for 10 consecutive days.

The Company intends to use the proceeds from the Private Placement for drilling purposes on the Holy Grail project, marketing and public relations and for general working capital purposes.

Appointment of President

The Company is further pleased to announce that Nicholas Luksha has been appointed as its new President.

Agreements for Promotional Activities

The Company also announced that it has entered into four separate agreements for advertising and promotional services with Future Money Trends, LLC, Gold Standard Media, LLC, Portfolio Wealth Global, LLC, and Wealth Research Group, LLC, each dated October 29, 2021 (the “Agreements”). Each Agreement is for a term of 12 months, ending October 28, 2022.

The material terms of each Agreement are as follows:

Counterparty	Name and Address of Person(s) Conducting Promotional Activity	Email and Phone Number	Services to be Provided	Platform / Medium	Compensation
Future Money Trends, LLC	Future Money Trends, LLC Kenneth Ameduri 723 W. University Ave. Ste 110-283, Georgetown TX 78626	(626) 733-3678 Kennethameduri@gmail.com	Landing pages, daily advertisements and email marketing campaigns	Internal and third-party websites Email communications	US\$250,000
Gold Standard Media, LLC	Gold Standard Media, LLC Kenneth Ameduri 723 W. University Ave. Ste 110-283, Georgetown TX 78626	(626) 733-3678 Kennethameduri@gmail.com	Social media posts, podcasts and interviews, influencer marketing	Social media websites, podcasting platforms and interviews	US\$150,000
Portfolio Wealth Global, LLC	Portfolio Wealth Global, LLC Kenneth Ameduri 723 W. University Ave. Ste 110-283, Georgetown TX 78626	(626) 733-3678 Kennethameduri@gmail.com	Landing pages, daily advertisements and email marketing campaigns	Internal and third-party websites Email communications	CAD\$125,000
Wealth Research Group, LLC	Wealth Research Group, LLC Kenneth Ameduri 723 W. University Ave. Ste 110-283, Georgetown TX 78626	(626) 733-3678 Kennethameduri@gmail.com	Landing pages, daily advertisements and email marketing campaigns	Internal and third-party websites Email communications	CAD\$225,000

ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTION

Not applicable.

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable.

ITEM 7. OMITTED INFORMATION

Not applicable.

ITEM 8. EXECUTIVE OFFICER

Contact: Michael Iverson, Chief Executive Officer and Director
Telephone: 604-351-3351

ITEM 9. DATE OF REPORT

November 25, 2021