

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

**ITEM 1 Name and Address of Company:**

Wedgemount Resources Corp. (the "**Company**")  
40440 Thunderbird Ridge B1831  
Garibaldi Highlands, BC, V0N 1T0

**ITEM 2 Date of Material Change:**

July 19, 2023.

**ITEM 3 News Release:**

News release dated July 20, 2023 was distributed via Newsfile and subsequently filed on the System for Electronic Document Analysis and Retrieval (SEDAR) at [www.sedar.com](http://www.sedar.com).

**ITEM 4 Summary of Material Change:**

On July 20, 2023, the Company announced it had closed a non-brokered private placement on July 19, 2023 by issuing 589,118 units (each a "**Unit**") at CAD\$0.17 per Unit for gross proceeds of CAD\$100,150 (the "**Offering**"). Each Unit entitled the holder to receive one (1) common share in the capital of the Company (each a "**Common Share**") and one (1) transferable Common Share purchase warrant (each a "**Warrant**"). Each Warrant entitles the holder to acquire one (1) Common Share at CAD\$0.30 until July 19, 2025, subject to an accelerated expiry provision, whereby in the event the closing price of the Company's Common Shares on the Canadian Securities Exchange (the "**Exchange**") exceeds CAD\$0.60 for a period of 20 consecutive trading days, at the Company's election, the period within which the Warrants are exercisable, will be reduced and the holders of the Warrants will be entitled to exercise their Warrants for a period of 30 days commencing on the day the Company provides notice, any outstanding Warrants not exercised during the 30 day period will expire (the "**Accelerated Expiry Provision**").

The Company also announced that, pursuant to its 15% rolling equity compensation plan (the "**Plan**"), it approved the grant of 400,000 restricted share units ("**RSUs**") to an officer and consultant (the "**Equity Grant**"). The RSUs will vest in tranches and convert into cash, Common Shares, or any combination thereof, at the discretion of the Board of Directors in accordance with the Plan, for no additional consideration. Any Common Shares issued pursuant to the Equity Grant, are subject to a hold period expiring November 21, 2023, unless written approval to issue the Common Shares without the hold period is obtained from the Exchange.

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

*5.1 – Full Description of Material Change:*

On July 20, 2023, the Company announced it had closed an Offering by issuing 589,118 Units at CAD\$0.17 per Unit for gross proceeds of CAD\$100,150. Each Unit entitled the holder to receive one (1) Common Share and one (1) transferable Warrant. Each Warrant entitles the holder to acquire one (1) Common Share at CAD\$0.30 until July 19, 2025, subject to an Accelerated Expiry Provision. The Company intends to use the net proceeds from the Offering for general working capital purposes. All securities issued under

the Offering, including securities issuable on exercise thereof, are subject to a hold period expiring November 20, 2023, in accordance with the rules and policies of the Exchange and applicable Canadian securities laws.

The Company also announced that, pursuant to the Plan, it approved the grant of 400,000 RSUs to an officer and consultant. The RSUs will vest in tranches and convert into cash, Common Shares, or any combination thereof, at the discretion of the Board of Directors in accordance with the Plan, for no additional consideration. Any Common Shares issued pursuant to the Equity Grant, are subject to a hold period expiring November 21, 2023, unless written approval to issue the Common Shares without the hold period is obtained from the Exchange.

*5.2 – Disclosure for Restructuring Transactions:*

Not applicable.

**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:**

Further information relating to this Material Change Report may be obtained from:

Leah Hodges, Corporate Secretary  
Telephone: (604) 377-0403

**ITEM 9 Date of Report:**

July 20, 2023.