

Form 51-102F3

Material Change Report

Item 1 Name and Address of Company

Arctic Fox Minerals Corp. (the “**Issuer**”)
22 Leader Lane, Suite 409
Toronto, Ontario, M5E 0B2

Item 2 Date of Material Change

June 27, 2022

Item 3 News Release

The news release was disseminated on June 27, 2022 by way of the facilities of Globenewswire. The news release was also filed on SEDAR with the Ontario Securities Commission and British Columbia Securities Commission.

Item 4 Summary of Material Change

The Issuer announced that its common shares have been approved for listing on the Canadian Securities Exchange and will commence trading on Monday, June 27, 2022, under the stock ticker symbol “FOXY” at market open.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please see the attached news release.

5.2 Disclosure for Restructuring Transactions

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

Dixon Lawson – Chief Executive Officer

Business Telephone: 604-754-8255

Facsimile: N/A

Item 9 Date of Report

June 27, 2022

ARCTIC FOX MINERALS CORP. ANNOUNCES CSE LISTING DATE

Toronto, Ontario, Canada – June 27, 2022 – Arctic Fox Minerals Corp. (“Arctic Fox” or the “Company”) is pleased to announce that its common shares have been approved for listing on the Canadian Securities Exchange (the “CSE”) and will commence trading on Monday, June 27, under the stock ticker symbol “FOXY” at market open.

Additional information about the Company can be found in the Company’s final prospectus dated June 15, 2022, as filed under the Company’s profile on SEDAR at www.sedar.com

About the Company

Arctic Fox is a resource exploration company specialized in precious metals exploration in the Northwest Territories. Arctic Fox is currently advancing the Uptown Gold Project property four (4) km outside of Yellowknife adjacent to the Giant Mine.

On Behalf of the Board of Directors

Dixon Lawson
Chief Executive Officer
dixon@arcticfoxminerals.com
604-754-8255

FORWARD LOOKING INFORMATION

Certain statements in this news release are forward-looking statements, including with respect to future plans, and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as “may”, “expect”, “estimate”, “anticipate”, “intend”, “believe” and “continue” or the negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, business, economic and capital market conditions, the ability to manage operating expenses, and dependence on key personnel. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the continued availability of capital and financing, litigation, failure of counterparties to perform their contractual obligations, loss of key employees and consultants, and general economic, market or business conditions. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release.