

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

ISM Resource Corp. (“**ISM**” or the “**Company**”)
Suite 306, 1106 Hamilton Street
Vancouver, BC V6B 2S2

Item 2: Date of Material Change

February 27, 2023, March 3, 2023, and March 7, 2023

Item 3: News Release

News releases dated February 27, 2023, March 3, 2023, and March 7, 2023 were disseminated via Stockwatch and subsequently filed on SEDAR.

Item 4: Summary of Material Change

On February 27, 2023, the Company announced a proposed non-brokered private placement of an aggregate of 10,000,000 units of the Company at a proposed subscription price of \$0.15 per Unit for aggregate gross proceeds of up to \$1,500,000 (the “**Private Placement**”).

On March 3, 2023, the Company announced that the Private Placement was closed to subscribers, being fully subscribed.

On March 7, 2023, the Company announced the issuance of 10,000,000 Units, at a subscription price of \$0.15 per Unit, for gross proceeds of \$1,500,000, pursuant to the terms and conditions of the Private Placement.

Additionally, the Company announced the resignation of Graeme Wright, as Chief Financial Officer (“**CFO**”) and a director of the Company, and the appointment of Glenn Gollick, the Company’s current President and a director, as interim CFO in his place.

Item 5 Full Description of Material Change

On February 27, 2023, the Company announced that it had entered into discussions with certain subscribers in connection with a proposed non-brokered private placement of an aggregate of up to 10,000,000 units of the Company (each, a “**Unit**”), at a proposed subscription price of \$0.15 per Unit, for gross proceeds of up to \$1,500,000.

Each Unit is comprised of one common share (each, a “**Common Share**”) and one non-transferable share purchase warrant (each, a “**Unit Warrant**”) of the Company, and each such Unit Warrant will entitle the holder thereof to acquire one additional common share of the Company (each, a “**Warrant Share**”) for a period of two years from the closing of the Private Placement at an exercise price of \$0.20 per Warrant Share.

There may be finders’ fees associated in connection with the closing of the Private Placement comprised of cash and/or share purchase warrants of the Company.

The proceeds of the Private Placement will be used for the Company’s general corporate and working capital purposes.

The Common Shares, the Unit Warrants and any Warrant Shares issuable upon exercise thereunder will be subject to a hold period of four months and a day from the date of closing in each instance.

On March 3, 2023, the Company announced that the previously announced Private Placement was closed to subscribers and the Company will issue 10,000,000 Units of the Company for gross proceeds of \$1,500,000.

On March 7, 2023, the Company announced that it issued 10,000,000 Units of the Company at a subscription price of \$0.15 per Unit for aggregate gross proceeds of \$1,500,000 pursuant to the terms and conditions of the Private Placement. There were no finders' fees payable in connection with the closing of the Private Placement. The proceeds of the Private Placement will be used for the Company's general corporate and working capital purposes. The Common Shares, the Unit Warrants and any Warrant Shares issuable upon exercise thereunder are now subject to a hold period of four months and a day from closing.

The Company also announced the recent resignation of Graeme Wright, as Chief Financial Officer ("CFO") and a director of the Company, and the appointment of Glenn Collick, the Company's current President and a director, as interim CFO in his place. The Company wishes Mr. Wright the very best in his future endeavors while it now searches for a full-time CFO.

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

N/A

Item 7: Omitted Information

N/A

Item 8: Executive Officer

Glenn Collick, President, Interim CFO and a Director
778.868.2226
info@ismresource.com

Item 9: Date of Report

March 8, 2023