FORM 51-102F3
MATERIAL CHANGE REPORT

1.
Name and Address of Company

Kermode Resources Ltd. (the “Company”)
1 - 505 Fisgard Street
Victoria, British Columbia V8W 1R3

2.
Date of Material Change

June 22, 2023

3.
News Release

The Company disseminated a news release in respect of the material change on June 22, 2023 titled “Kermode options SLESSE CREEK project in BC”. The option agreement is an expedited transaction within TSX Venture policy. The SLESSE project comprises BC mineral titles covering 1,567 hectares. The claim numbers are 1103855, 1104184, 1102836, 1102889, 1103856, 1104185, 1102758, 1101588, 1101879, 1102837, 1101878.

4.
Summary of Material Change

TERMS OF THE PURCHASE OPTION:

	Cash	Securities	Exploration Commitments
Exchange Approval	$0	4,000,000 shares	$0
Year 1	$0	4,000,000 shares	$0
Year 2	$0	9,000,000 shares	$0

There are no cash payments and no work commitments. There is a 1% royalty with a $1M buy-down to eliminate the royalty and a 10% “Sale Participation Right” for ten years. There shall be an “area of interest” clause whereby the terms of this deal shall apply to any contiguous property that shall be acquired by either party or any property acquired within a 5km radius.

All shares issued pursuant to the Option Agreement will be subject to resale restrictions under applicable securities legislation and the rules of the TSX Venture Exchange. The price of shares issued shall be $0.01

5.1
Full Description of Material Change

Kermode options SLESSE CREEK project in BC

Victoria, British Columbia - (June 22, 2023) - Kermode Resources Ltd. (TSXV: KLM) ("KLM" or "Company") options the the SLESSE CREEK project (the "Project") as per the terms announced May 10, 2023.

The Project land position covers 1,567 hectares. The claim numbers are 1103855, 1104184, 1102836, 1102889, 1103856, 1104185, 1102758, 1101588, 1101879, 1102837, 1101878.

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About Kermode
Kermode is a junior mining company hunting for exploration opportunities around the world.

On Behalf of the Board of Directors,
KERMODE RESOURCES LTD

"Peter Bell"
President/CEO

Tel: 1-250-588-6939
Email: peterbellmining@gmail.com

Website: https://linktr.ee/kermoderesources

5.2
Disclosure for Restructuring Transaction

Not applicable.

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

Not applicable.

7.
Omitted Information

No significant facts required to be disclosed have been omitted.

8.
Executive Officer

Name: PETER BELL

Officer: Chief Executive Officer

Telephone: 1-250-588-6939

Email: PeterBellMining@gmail.com

Website: https://linktr.ee/peterbell

9.
Date of Report

June 2, 2023