FORM 51-102F3
MATERIAL CHANGE REPORT

1. NAME AND ADDRESS OF COMPANY

AbraPlata Resource Corp.
303 - 750 West Pender Street
Vancouver, BC
V6C 2T7

2. DATE OF MATERIAL CHANGE

September 11, 2019.

3. PRESS RELEASE

The press release was issued on September 12, 2019 and was disseminated through the facilities of recognized newswire services. A copy of the press release was filed on SEDAR.

4. SUMMARY OF MATERIAL CHANGE

AbraPlata Resource Corp. ("**AbraPlata**") and Aethon Minerals Corp. ("**Aethon**") have entered into a definitive arrangement agreement dated September 11, 2019 (the "**Arrangement Agreement**") pursuant to which AbraPlata will acquire all of the issued and outstanding common shares of Aethon ("**Aethon Shares**") in exchange for newly issued common shares of AbraPlata ("**AbraPlata Shares**") such that the shareholders of Aethon will become shareholders, and Aethon will become a wholly-owned subsidiary, of AbraPlata (the "**Transaction**"). The Arrangement Agreement supersedes and replaces the letter of intent between AbraPlata and Aethon dated July 28, 2019.

The proposed Transaction will be implemented by way of a plan of arrangement pursuant to the *Canada Business Corporations Act* (the "**Arrangement**"). Aethon shareholders will asked to vote on the Arrangement at a special meeting of Aethon shareholders. The Arrangement is also subject to court approval and approval by the TSX Venture Exchange ("**TSXV**").

Under the terms of the Arrangement, AbraPlata will issue 3.75 AbraPlata Shares in exchange for each one (1) Aethon Share (the "**Exchange Ratio**"). There are currently 27,633,333 Aethon Shares issued and outstanding and, accordingly, AbraPlata expects to issue approximately 103,624,999 AbraPlata Shares to complete the Transaction. The Exchange Ratio implies consideration of approximately C$0.225 per Aethon Share based on the closing price of the AbraPlata Shares on the TSXVon September 10, 2019.

In connection with the Arrangement Agreement, AbraPlata has also entered into an agreement (the "**SSRM Amending Agreement**") with SSR Mining Inc. ("**SSRM**") amending the terms of AbraPlata's existing Second Amended and Restated Share Purchase

Agreement (the "**SSRM Sale Agreement**") respecting the deferred consideration payable by AbraPlata to SSRM under the SSRM Sale Agreement for AbraPlata's Diablillos property in Argentina. Under the terms of the SSRM Amending Agreement, SSRM has agreed to a defer the due dates of certain cash payments owing by AbraPlata to SSRM in respect of the AbraPlata's previous acquisition of the Diablillos property. SSRM has also agreed to waive certain delinquent and future advance royalty payments.

As consideration for the deferral and waiver, AbraPlata has agreed to make a $200,000 cash payment and issue AbraPlata Shares to SSRM. AbraPlata also has the option to issue additional AbraPlata Shares to SSRM in lieu of making the cash payment. The deferral and waiver under the SSRM Amending Agreement is contingent upon the implementation of the Arrangement.

5. FULL DESCRIPTION OF MATERIAL CHANGE

5.1 Full Description of Material Change

On September 11, 2019, AbraPlata and Aethon entered into the Arrangement Agreement pursuant to which AbraPlata will acquire all of the issued and outstanding Aethon Shares in exchange for newly issued Abra Shares by way of the Arrangement. The Arrangement Agreement supersedes and replaces the letter of intent between AbraPlata and Aethon dated July 28, 2019.

The Arrangement Agreement contemplates that all of the issued and outstanding Aethon Shares will be exchanged for AbraPlata Shares on the basis of 3.75 AbraPlata Shares for each Aethon Share (the "**Exchange Ratio**"). Pursuant to the Arrangement, AbraPlata will issue approximately 103,624,999 AbraPlata Shares to Aethon shareholders. Following the implementation of the Arrangement, all issued and outstanding incentive stock options and share purchase warrants that are exercisable to acquire Aethon Shares will thereafter be exercisable to acquire AbraPlata Shares on the basis of the Exchange Ratio.

The proposed Transaction will be structured as an Arrangement under Section 192 of the *Canada Business Corporations Act*. The Arrangement will require approval by two-thirds of the votes cast by the shareholders of Aethon at a special meeting of Aethon shareholders. Aethon's largest shareholder, Fondo De Inversion Privado Mining Equity, which holds approximately 40% of the outstanding Aethon Shares on a non-diluted basis, has entered into a voting support agreement with AbraPlata to vote its Aethon Shares in favour of the Arrangement. The Transaction is also subject to:

- court approval;
- the approval of the TSX Venture Exchange;
- the successful renegotiation or termination by AbraPlata, on terms satisfactory to Aethon, of AbraPlata's existing agreement with the former shareholders of Minera Cerro Bayo S.A. ("**Cerro Bayo**") respecting the deferred consideration payable by

AbraPlata to these individuals for all of the issued and outstanding shares of Cerro Bayo; and

- certain other closing conditions customary in transactions of this nature.

The Arrangement Agreement contains customary non-solicitation provisions and both Aethon and AbraPlata have agreed for the payment of a break fee of $250,000, in the event that either party terminates the Arrangement Agreement under certain prescribed circumstances, including termination in connection with the pursuit of a superior alternative transaction.

Upon closing of the Transaction, AbraPlata will be managed by Aethon's current executive management team, with Mr. John Miniotis being appointed as the President and Chief Executive Officer. The Board of Directors of AbraPlata will be re-constituted to consist of the following six directors:

- Robert Bruggeman (Non-Executive Chairman)
- Hernan Zaballa
- John DeCooman
- Jens Mayer
- Sam Leung
- Flora Wood

In connection with the Arrangement Agreement, AbraPlata, SSRM and the other parties to the SSRM Sale Agreement entered into the SSRM Amending Agreement providing for a deferral of certain cash payments owing by AbraPlata to SSRM in respect of the AbraPlata's previous acquisition of the Diablillos property and a waiver of certain delinquent and future advance royalty payments.

Under the terms of the existing SSRM Sale Agreement, before it was amended by the SSRM Amending Agreement, the following portions of the purchase price for the Diablillos property remain outstanding and were due and payable by AbraPlata as follows:

- US$5,000,000 to be paid on the earlier of: (i) November 1, 2019; and (ii) the date on which a feasibility study in respect of all or any part of the Diablillos property has been obtained (the "**$5,000,000 Payment**"); and

- US$7,000,000 to be paid on the earlier of: (i) November 1, 2021; and (ii) the date on which construction of mining facilities commences on all or any part of the Diablillos property (the "**$7,000,000 Payment**");

AbraPlata was also required, under the terms of the SSRM Sale Agreement, to make the following advance royalty payments to SSRM:

- US$250,000 (which payment was due and payable on November 1, 2018 and is now delinquent) (the "**Delinquent Advance Royalty Payment**");

- US$250,000 on November 1, 2019; and

- US$250,000 on November 1, 2020 (collectively, with the Delinquent Advance Royalty Payment, the "**Remaining Advance Royalty Payments**").

SSRM had previously agreed to forbear from taking any action to enforce payment of the Delinquent Advance Royalty Payment until October 31, 2019.

Under the terms of the SSRM Amending Agreement, SSRM has agreed to:

- waive and extinguish AbraPlata's obligation to pay the Remaining Advance Royalty Payments;

- extend the due date of the $5,000,000 Payment until the earlier of: (i) the date on which a feasibility study in respect of all or any part of the Diablillos property has been obtained; (ii) July 31, 2023; and (iii) 90 days after demand by SSRM for payment if (A) AbraPlata’s market capitalization exceeds CAD$100,000,000 for 20 consecutive trading days, or (B) after November 1, 2020, the spot price of silver exceeds $25 per ounce for 20 consecutive trading days; and

- extend the due date of the $7,000,000 Payment until the earlier of: (i) the date on which a declaration of commercial production is made in respect of all or part of the Diablillos property; and (ii) July 31, 2025.

As consideration for extending the due dates of the $5,000,000 Payment and the $7,000,000 Payment and waiving AbraPlata's obligation to pay the Remaining Advance Royalty Payments, AbraPlata has agreed, subject to, and concurrently with, the closing of the Arrangement, to:

- issue to SSRM the greater of (a) 24,150,000 AbraPlata Shares, or (b) such number of AbraPlata Shares that results in SSRM owning in aggregate 17.65% of the issued and outstanding AbraPlata Shares as of the completion of the Arrangement (including all of the AbraPlata Shares to be issued in exchange for Aethon Shares pursuant to the Arrangement but not including any equity securities of AbraPlata issued after the date of the SSRM Amending Agreement but prior to the completion of the Arrangement pursuant to future financing transactions); and

- at the option of AbraPlata, either pay CAD$200,000 to SSRM or issue to SSRM such number of additional AbraPlata Shares that results in SSRM owning in aggregate 19.9% of the issued and outstanding AbraPlata Shares as of the completion of the

Arrangement (including all of the AbraPlata Shares to be issued in exchange for Aethon Shares pursuant to the Arrangement but not including any equity securities of AbraPlata issued after the date of the SSRM Amending Agreement but prior to the completion of the Arrangement pursuant to future financing transactions).

The deferral and waiver under the SSRM Amending Agreement is contingent upon the implementation of the Arrangement. The issuance of AbraPlata Shares to SSRM requires the prior approval of TSXV.

It is expected that further details of the Arrangement will be included in a management information circular to be prepared and filed by Aethon with regulatory authorities and mailed to the Aethon shareholders in respect of the special meeting of Aethon shareholders at which approval of the Arrangement will be sought. A copy of the Arrangement Agreement is available under the issuer profile of AbraPlata on SEDAR at www.sedar.com.

There is no assurance that the Transaction will be completed. Factors that could affect whether or not the Transaction is completed in a timely manner or at all include, but are not limited to, risks relating to:

- an alternative transaction materializing prior to the completion of the Transaction;
- delay or failure to receive shareholder regulatory or court approvals, where applicable, or any other conditions precedent to the completion of the Transaction;
- unforeseen challenges in integrating the businesses of AbraPlata and Aethon; and
- other unforeseen events, developments, or factors.

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 information has been intentionally omitted from this form.

8. EXECUTIVE OFFICER

The name and business number of an officer of AbraPlata through whom an executive officer who is knowledgeable about the material change and this report may be contacted is:

Robert Bruggeman
Interim Chief Executive Officer

Telephone: (416) 884-3556

9. DATE OF REPORT

DATED this 16th day of September, 2019.