Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Cornerstone Capital Resources Inc. ("**Cornerstone**" or the "**Company**")
1730 St. Laurent Blvd., Suite 800
Ottawa, ON K1G 3Y7

Item 2 Date of Material Change

April 7, 2020.

Item 3 News Release

On April 7, 2020 Cornerstone issued through the facilities of Globe Newswire a news release with respect to the material change. A copy of the news release was filed on SEDAR.

Item 4 Summary of Material Change

On April 7, 2020, Cornerstone announced an updated mineral resource estimate for the Alpala Deposit (**MRE#3**") at its Cascabel copper-gold porphyry joint venture exploration project in northern Ecuador (see About Cascabel and the Cascabel Joint Venture, below).

Figures referred to in this material change report can be seen in PDF format by accessing the version of the April 7, 2020 news release noted above on the Company's website (www.cornerstoneresources.com) or by clicking here.

Item 5 Full Description of Material Change

About Cascabel and the Cascabel Joint Venture

Cascabel is a gold enriched copper porphyry project located in northwestern Ecuador in an under-explored northern section of the Andean Copper Belt. The Alpala deposit is located on Cascabel.

Cornerstone has a 22.2% direct and indirect interest in Cascabel comprised of (i) a direct 15% interest in the project financed through to completion of a feasibility study and repayable at Libor plus 2% out of 90% of its share of the earnings or dividends from an operation at Cascabel, plus (ii) an indirect interest comprised of 8.5% of the shares of joint venture partner and project operator SolGold Plc. Exploraciones Novomining S.A. ("ENSA"), an Ecuadorean company owned by SolGold and Cornerstone, holds 100% of the Cascabel concession. Subject to the satisfaction of certain conditions, including SolGold's fully funding the project through to feasibility, SolGold Plc will own 85% of the equity of ENSA and Cornerstone will own the remaining 15% of ENSA.

MRE#3

Following a further 83,650m of infill drilling since the previous Mineral Resource Estimate (MRE#2) reported on November 20, 2018 (see Cornerstone news release 18-30 dated November 20, 2018: http://www.cornerstoneresources.com/s/NewsReleases.asp?ReportID=840613, and Technical Report filed at Sedar.com on January 3, 3019), project operator and joint venture partner SolGold Plc has converted considerable tonnage into the Measured Resource category, plus adding 1.6 Mt Cu, 2.5 Moz Au, and 92.2 Moz Ag (not previously estimated) to Measured and Indicated Mineral Resources.

Increased drill hole density throughout the deposit has also increased our confidence in the economic viability of the Alpala mineral resource. The resource is constrained within a 3D mineable shape with favourable grade

continuity. Drill hole spacing provides sufficient data to establish the degree of geological and grade continuity appropriate for MRE#3, ranging from closer than 60m in the central core, to 160m spacing at the margins of the deposit, and up to 240m spacing at the low-grade extremities of the deposit. In total 217,226m of drilling from 188 diamond drill holes and 3,162m of rock-saw channel cuts from 262 surface rock exposure trenches have been incorporated into MRE#3.

The MRE#3 statement is presented in **Table 1 (see below)**. The contents of the Mineral Resource, at the various cut-off grades and categories, are tabulated and charted in **Appendices 1.1** and **1.2 (see Figures)**.

Block model grade estimation domains were established through the intersection of lithologies and concentric low, medium and high-grade grade zones (**see Figures, Appendix 2.1**). Grade domains were developed based on modeling of copper equivalent (CuEq) grade and B-type quartz vein intensity using the following guidance criteria:

- Low grade - where CuEq exceeds 0.15% and B vein intensity exceeds 0.55%;
- Medium grade - where CuEq grade exceeds 0.7% CuEq and B vein intensity exceeds 4.1% and;
- High grade - where CuEq grade exceeds 1.5% CuEq and B vein intensity exceeds 9.4%.

MRE#2 was defined at a cut-off grade of 0.20% CuEq, and used a CuEq grade calculated using a Gold Conversion Factor of 0.63 (CuEq = Cu + Au x 0.63), calculated from a copper price of US$3.00/lb and a gold price of US$1,300/oz. Gold and Copper assays were reported at 100% recovery and were directly converted from copper and gold assays.

MRE#3 is defined at a cut-off grade of 0.21% CuEq using a Gold Conversion Factor of 0.613 ([copper grade (%)] + [gold grade (g/t) x 0.613]), determined by a Net Smelter Return (NSR) calculation. Metal prices used were US$3.40/lb for copper and US$1,400/oz for gold.

Cut-off grade	Mineral Resource category	Mt	Grade				Contained metal			
			CuEq (%)	Cu (%)	Au (g/t)	Ag (ppm)	CuEq (Mt)	Cu (Mt)	Au (Moz)	Ag (Moz)
0.21	Measured	1,192	0.72	0.48	0.39	1.37	8.6	5.7	15.0	52.4
	Indicated	1,470	0.37	0.28	0.14	0.84	5.5	4.2	6.6	39.8
	Measured + Indicated	**2,663**	**0.53**	**0.37**	**0.25**	**1.08**	**14.0**	**9.9**	**21.7**	**92.2**
	Inferred	544	0.31	0.24	0.11	0.61	1.7	1.3	1.9	10.6
	Planned dilution	*5*	*0.00*	*0.00*	*0.00*	*0.00*	*0.0*	*0.0*	*0.0*	*0.0*

1. Mrs. Cecilia Artica, SME Registered Member, Principal Geology Consultant of Mining Plus, is responsible for this Mineral Resource statement and is an "independent Qualified Person" as such term is defined in NI 43-101.
2. The Mineral Resource is reported using a cut-off grade of 0.21% copper equivalent calculated using [copper grade (%)] + [gold grade (g/t) x 0.613] as discussed above. Metal prices used were US$3.40/lb for copper and US$1,400/oz for gold.
3. The Mineral Resource is considered to have reasonable prospects for eventual economic extraction by underground mass mining such as block caving.
4. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
5. The statement uses the terminology, definitions and guidelines given in the CIM Standards on Mineral Resources and Mineral Reserves (May 2014) as required by NI 43-101.
6. MRE is reported on 100 percent basis within an optimised shape as described below.
7. Figures may not compute due to rounding.

Table 1: Alpala Deposit Mineral Resource Estimate Statement – March 2020.

Prospects for Eventual Economic Extraction

The cut-off grade used for reporting was based on up to date third party metal price research, forecasting of copper and gold prices, and a cost structure from the May 2019 Preliminary Economic Assessment (**PEA**) at Alpala (see Cornerstone news release 19-12 dated May 20, 2019, and Technical Report filed at Sedar.com on June 28, 2019).

Costs include mining, processing and general and administration ("G&A"). Net Smelter Return ("NSR") includes metallurgical recoveries and off-site realization ("TCRC") including royalties. Metal prices used were US$3.40/lb for copper and US$1,400/oz for gold.

A three-dimensional mineral resource outline (MRO) shape was generated at the 0.21% CuEq cut-off grade. This shape maximized the tonnes above the cut-off while ensuring that all material was part of a minimum mining unit with geometry appropriate for a block cave **(see Figures, Appendix 2.2)**. These minimum mining dimensions for a block cave were defined in the PEA and as such, the resulting shape contains planned internal and edge dilution that the Qualified Person considers appropriate.

Mining factors excluded in this analysis include but are not limited to; capital costs (non-mining, access and footprint establishment), regional pillars, footprint geometries, unplanned dilution and the time value of money. However, the shape does enclose a contiguous and appropriately diluted Mineral Resource that, by virtue of its grade and geometry, should be considered for inclusion within a mineable shape.

The Qualified Person (see Table 1 above) considers that the reported Mineral Resource has reasonable prospects for eventual economic extraction by the block cave underground mining method at the specified cut-off grade. An assessment of whether the project as a whole is economically viable has not been made under this analysis.

The optimized shape contains a small amount of material that is not classified as a Mineral Resource but cannot be mined separately. This material is reported in the Mineral Resource tabulation as "Planned dilution".

Pre-Feasibility Study update and impact of Covid-19 on Cascabel site operations

SolGold is preparing a Pre-Feasibility Study (**PFS**) for the development of the Alpala deposit. It has initiated work on the PFS together with work streams to acquire further information for completion of the proposed Definitive Feasibility Study (**DFS**). Currently, subject to funding, land acquisition programs and the current impacts ENSA and SolGold are facing from the COVID-19 global pandemic, these studies are scheduled for completion by the end of 2020 for the PFS and early 2021 for the DFS.

On site operations at the Cascabel project in Ecuador remain halted in an effort to reduce the potential transmissions of COVID-19, Project operator and joint venture partner SolGold Plc continues to actively monitor the employees of ENSA. Health and safety are top priorities for ENSA, who will continue supporting its employees and local communities where possible in their efforts to curtail the spread of the virus.

Quality Assurance / Quality Control on Sample Collection, Security and Assaying

Primary sample collection involves secure transport from the Cascabel concession in Ecuador, to the ALS certified sample preparation facility in Quito, Ecuador. Samples are then air freighted from Quito to the ALS certified laboratory in Lima, Peru where the assaying of drill core, channel samples, rock chips and soil samples is undertaken. ENSA uses ALS certified laboratories in Canada and Australia for the analysis of metallurgical samples.

Samples are prepared and analysed using 100g 4-Acid digest ICP with MS finish for 48 elements on a 0.25g aliquot (ME-MS61). Laboratory performance is routinely monitored using umpire assays, check batches and inter-laboratory comparisons between ALS certified laboratory in Lima and the ACME certified laboratory in Cuenca, Ecuador.

In order to monitor the ongoing quality of its analytical database, ENSA's QA/QC protocol encompasses standard sampling methodologies, including the insertion of certified powder blanks, coarse chip blanks, standards, pulp

duplicates and field duplicates. The blanks and standards are Certified Reference Materials supplied by Ore Research and Exploration, Australia.

ENSA's QA/QC protocol also monitors the ongoing quality of its analytical database. The protocol involves Independent data validation of the digital analytical database including search for sample overlaps, duplicate or absent samples as well as anomalous assay and survey results. These are routinely performed ahead of Mineral Resource Estimates and Feasibility Studies. No material QA/QC issues have been identified with respect to sample collection, security and assaying.

Cautionary Notice:
This material change report may contain 'Forward-Looking Statements' that involve risks and uncertainties, such as statements of Cornerstone's plans, objectives, strategies, intentions and expectations. The words "potential," "anticipate," "forecast," "believe," "estimate," "expect," "may," "project," "plan," and similar expressions are intended to be among the statements that identify 'Forward-Looking Statements.' Although Cornerstone believes that its expectations reflected in these 'Forward-Looking Statements' are reasonable, such statements may involve unknown risks, uncertainties and other factors disclosed in our regulatory filings, viewed on the SEDAR website at www.sedar.com. For us, uncertainties arise from the behaviour of financial and metals markets, predicting natural geological phenomena and from numerous other matters of national, regional, and global scale, including those of an environmental, climatic, natural, political, economic, business, competitive, or regulatory nature. These uncertainties may cause our actual future results to be materially different than those expressed in our Forward-Looking Statements. Although Cornerstone believes the facts and information contained in this material change report to be as correct and current as possible, Cornerstone does not warrant or make any representation as to the accuracy, validity or completeness of any facts or information contained herein and these statements should not be relied upon as representing its views after the date of this material change report. While Cornerstone anticipates that subsequent events may cause its views to change, it expressly disclaims any obligation to update the Forward-Looking Statements contained herein except where outcomes have varied materially from the original statements.

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

For further information, please contact H. Brooke Macdonald, Director, President & Chief Executive Officer, at Tel. (343) 689-0714 or info@cornerstoneresources.com.

Item 9 Date of Report

April 10, 2020