FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of the Company

Crystal Peak Minerals Inc. ("**Crystal**")
2150 South 1300 East, Suite 550
Salt Lake City, Utah
84106

Item 2 Date of Material Change

October 13, 2021.

Item 3 News Release

A news release in announcing the material change was issued on October 13, 2021 through www.newsfilecorp.com and subsequently filed on the System for Electronic Document Analysis and Retrieval (SEDAR).

Item 4 Summary of Material Change

On October 13, 2021, Western Exploration LLC ("**Western**") and Crystal Peak Minerals Inc. ("**Crystal**") closed a private placement of 2,248,936 subscription receipts of Crystal (the "**Subscription Receipts**") at a subscription price of $2.65 per Subscription Receipt (the "**Issue Price**") for aggregate gross proceeds to Crystal of $5,959,680.40 (the "**Offering**"). The Offering was completed in connection with the proposed "reverse take-over" (under the policies of the TSX Venture Exchange) of Crystal (the "**RTO**").

Item 5 Full Description of Material Change

5.1 – Full Description of Material Change

On October 13, 2021, Western and Crystal closed a private placement of 2,248,936 Subscription Receipts at a subscription price of $2.65 per Subscription Receipt for aggregate gross proceeds to Crystal of $5,959,680.40. Each Subscription Receipt issued pursuant to the Offering entitles the holder thereof to receive, upon satisfaction of the Escrow Release Conditions (as defined herein) and without the payment of any additional consideration, one unit of Crystal (each, a "**Unit**"), with each Unit being comprised of one (1) Post-Consolidation Crystal Share (as defined herein), and one (1) common share purchase warrant of Crystal (each, a "**Warrant**"). Each Warrant will entitle the holder thereof to acquire one additional Post-Consolidation Crystal Share (each, a "**Warrant Share**"), at an exercise price of $3.975 per Warrant Share at any time during the period ending 24 months following the closing of the Offering.

As used herein, "**Post-Consolidation Crystal Share**" means a common share of Crystal (each, a "**Crystal Share**"), as constituted following the completion of a consolidation of the Crystal Shares to be undertaken in connection with the RTO, on the basis of a ratio of one (1) post-consolidation Crystal Share for each 363.30 pre-consolidation Crystal Shares. In the event that the Escrow Release Conditions are not satisfied on or prior to January 11, 2022, being the deadline to satisfy the Escrow Release Conditions, then, subject to any extensions, the Escrowed Proceeds (as defined herein) will be returned to the holders of the Subscription Receipts and the Subscription Receipts shall be cancelled.

The Offering was led by Canaccord Genuity Corp. ("**Canaccord**") and Stifel Nicolaus Canada Inc., as co-lead agents, and Cormark Securities Inc. (collectively, the "**Agents**"). In consideration for their services in connection with the Offering, the Agents received a cash commission (the "**Commission**") of (i) $172,710.25, representing a 6% cash commission payable on the aggregate gross proceeds of the Offering, other than in connection with the sale of Subscription Receipts to investors on a president's list of Western (the "**President's List**"), and (ii) $92,435.29, representing a 3% cash commission payable on the aggregate gross proceeds of the Offering from the sale of Subscription Receipts to purchasers on the President's List.

In addition, Crystal issued to the Agents an aggregate of 89,957 broker warrants of Crystal (the "**Broker Warrants**"), with each Broker Warrant entitling the holder thereof to acquire, following the satisfaction of the Escrow Release Conditions, one common share (each, a "**Resulting Issuer Share**") in the capital of the Resulting Issuer at an exercise price of $3.05 per share, at any time prior to the date that is 12 months following the closing of the RTO.

The gross proceeds of the Offering less 25% of the Commission and certain expenses of the Agents (such net amount, the "**Escrowed Proceeds**") was deposited with the subscription receipt agent on closing of the Offering, to be held in escrow pending satisfaction or waiver of certain conditions (collectively, the "**Escrow Release Conditions**") specified in the subscription receipt agreement dated October 13, 2021, among Crystal, Canaccord and TSX Trust Company, as subscription receipt agent, including, without limitation, the completion or satisfaction of all conditions precedent to the RTO, substantially in accordance with the arrangement agreement (as may be further amended from time to time) entered into between Western and Crystal, to the satisfaction of Canaccord (on behalf of the Agents), acting reasonably. Provided that the Escrow Release Conditions are satisfied or waived (where permitted) prior to 5:00 p.m. (Toronto time) on January 11, 2022 (the "**Escrow Release Deadline**"), the remaining 75% of the Commission (and any interest earned thereon) and certain expenses of the Agents will be released to the Agents from the Escrowed Proceeds, and the balance of the Escrowed Proceeds (together with interest earned thereon) will be released to Crystal. However, in the event that the Escrow Release Conditions are not satisfied by the Escrow Release Deadline, the Escrowed Proceeds of the Offering will be returned to the holders of the Subscription Receipts and the Subscription Receipts will be cancelled.

The net proceeds from the Offering, together with any cash on hand of Western, are expected to be available to the Resulting Issuer following the completion of the RTO for (i) the recommended Phase 1 exploration program for both Wood Gulch-Gravel Creek and Doby George budgeted at US$2.84 million, as described in the updated technical report for the Aura Project, (ii) other exploration and development work planned at the Aura Project, and (iii) general working capital purposes.

The Issue Price of $2.65 per Subscription Receipt pursuant to the Offering remains subject to the approval of the disinterested shareholders of Crystal at the meeting of shareholders expected to be held by Crystal in connection with the RTO, in December 2021.

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

Woods Silleroy
Vice President Operations & Corporate Secretary
Telephone: (801) 485-0223
Email: woods@crystalpeakminerals.com

Item 9 Date of Report

October 25, 2021.