

## **Form 51-102F3**

### **Material Change Report**

**Item 1: Name and Address of Company**

International Montoro Resources Inc. (the "Company" or "Montoro")  
#600-625 Howe Street  
Vancouver, BC V6C 2T6  
(604) 683-6648

**Item 2: Date of Material Change**

April 8, 2020

**Item 3: News Release**

Issued April 8, 2020 and distributed through AccessWire.

**Item 4: Summary of Material Change**

International Montoro Resources Inc. announced that it will close the final tranche of its private placement and issue 1,615,000 units at a price of \$0.035 for gross proceeds of \$56,525. Each unit will be comprised of one common share in the capital of the Company and one warrant. Each whole warrant will permit the holder to acquire one additional common share of the Company at a price of \$0.05 for two years from closing. All securities will be subject to a four-month hold period from the closing date. Closing of the private placement is subject to final TSX Venture Exchange approval.

**Item 5: Full Description of Material Change**

Further to the news releases dated January 9<sup>th</sup>, 2020, February 5, 2020 and March 13, 2020, the Company announces that it will close its final tranche of its private placement and issue 1,615,000 units at a price of \$0.035 for gross proceeds of \$56,525. Each unit will be comprised of one common share in the capital of the Company and one warrant. Each whole warrant will permit the holder to acquire one additional common share of the Company at a price of \$0.05 for two years from closing.

The pricing of the Private Placement was made in reliance on the temporary relief measures established by the TSX Venture Exchange Bulletin dated April 7, 2014. The price per common share was set at the last trading price on the TSX Venture Exchange before the issuance of the initial press release.

The use of proceeds will be for continued exploration on existing properties \$30,000; \$20,000 in property payments and working capital of \$6,525. While the Company intends to use the proceeds as stated above, there may be circumstances where, for sound business reasons, funds may be reallocated at discretion of the Board.

Insider's of the Company participated in this private placement offering (1<sup>st</sup> tranche as to 300,000 units and 2<sup>nd</sup> tranche as to 150,000 units) constituting a related party transaction pursuant to TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions {"MI 61-101"). The Company relied on Section 5.S{a) of MI 61-101 for an exemption from the formal valuation requirement and Section 5.7{1){a) of MI 61-101 for an exemption from the minority shareholder approval requirement of MI 61-101 as the fair market value of the transaction insofar as the transaction involved interested parties did not exceed 25% of the Company's market capitalization.

All securities issued under this private placement, and the shares that may be issuable on the exercise of the warrants, are subject to a statutory hold period expiring four-months and one day from issuance. The closing of the private placement and the issuance of the securities are subject to final TSX Venture Exchange approval.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities.

**Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

This report is not being filed on a confidential basis.

**Item 7: Omitted Information**

There are no significant facts required to be disclosed herein which have been omitted.

**Item 8: Executive Officer**

Contact: Gary Musil, Director & CEO  
Telephone: (604) 683-6648

**Item 9: Date of Report**

April 8, 2020