

MATERIAL CHANGE REPORT

UNDER SECTION 118(1)
OF THE SECURITIES ACT (ALBERTA)
FORM 27
and
UNDER SUBSECTION (2) OF SECTION 76
OF THE SECURITIES ACT (NEWFOUNDLAND)
FORM 26
and
UNDER SUBSECTION (1) OF SECTION 85
OF THE SECURITIES ACT (BRITISH COLUMBIA)

TO: CHIEF OF SECURITIES

1. Reporting issuer: Red Moon Resources Inc.
333 Duckworth St.
St. John's, NL
A1C 1G9
2. Date of Material Change: February 27, 2019
3. News Release: February 27, 2019

Red Moon Resources Inc. – Arranges Financing

4. Summary of Material Change:

The Company announces that it proposes to carry out a non-brokered private placement (the "Offering") for proceeds of up to \$200,000.00.

5. Full Description of Material Change:

February 27, 2019

St. John's, Newfoundland and Labrador – Red Moon Resources Inc. ("the Company" - "Red Moon" TSX-V: RMK), announces that it proposes to carry out a non-brokered private placement (the "Offering") for proceeds of up to \$200,000.00. Under the terms of the Offering, the Company intends to place 2,000,000 units at a price of \$0.10 which will consist of one common share and one-half of a common share purchase warrant with each full warrant exercisable at a price of \$0.25 per common share for a period of two years following the close of the offering.

The proceeds of the offering will be used to fund ongoing advancement of its industrial mineral projects including the solicitation of feasibility financing for the Captain Cook salt project and working capital. The shares issued will have a four month hold period as per applicable

securities law. The financing is subject to TSX Venture Exchange approval. There will be no finder's fees or commissions payable.

Red Moon is an industrial minerals company. It commenced production at the Ace gypsum mine in late 2018. The company's Captain Cook salt deposit is at the feasibility analysis stage and the Black Bay nepheline deposit is at the resource and metallurgical evaluation stage. All the projects are strategically located in Newfoundland and Labrador. Vulcan Minerals Inc. (TSX-V: VUL) owns approximately 67% of the common shares of Red Moon.

We seek Safe Harbor.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. This release may contain certain forward-looking statements. Actual events or results may differ from the Company's expectations. Certain risk factors beyond the Company's control may affect the actual results achieved. Accordingly, readers are advised not to place undue reliance on forward-looking information. Except by law, the Company undertakes no obligation to publicly update or revise forward-looking information.

For information please contact:

Patrick J. Laracy, President

(709) 754-3186

laracy@vulcanminerals.ca

www.redmoonresources.com