FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. <u>Name and Address of Company</u>

ESKAY MINING CORP. (the "Company" or "Eskay")
82 Richmond Street East
Toronto, Ontario M5C 1P1

Item 2. <u>Date of Material Change</u>

The material change took place on April 22, 2022.

Item 3. <u>News Release</u>

The News Release was disseminated on April 25, 2022 through Accesswire.

Item 4. <u>Summary of Material Change</u>

On April 25, 2022, the Company announced that further to its Press Release of April 7, 2022, it had closed the final tranche of its non-brokered private placement of up to $7 million (the "**Offering**") with the placement of 1,555,557 flow-through units of the Company (the "**Charity FT Units**") at a price of $3.15 per Charity FT Unit for proceeds of $4,900,004.55. The Company raised aggregate gross proceeds of $7,000,002.45 pursuant to the Offering.

Item 5. <u>Full Description of Material Change</u>

Each Charity FT Unit consists of one (1) common share of the Company issued as a "flow-through share" (each, a "**FT Share**") and one (1) common share purchase warrant (a "**Warrant**"). Each Warrant entitles the holder to acquire one (1) common share (a "**Warrant Share**") at a price of $3.40 until April 22, 2024.

All securities issued are subject to a statutory hold period expiring on August 23, 2022.

Proceeds from the Offering will be expended on the Company's 100% controlled Consolidated Eskay precious metal rich volcanogenic massive sulfide (VMS) project in the Golden Triangle area of British Columbia.

Item 6. <u>Reliance on Subsection 7.1(2) of National Instrument 51-102</u>

Confidentiality is not requested.

Item 7. <u>Omitted Information</u>

No information has been omitted in respect of the material change.

Item 8. **Executive Officer**

Hugh M. Balkam, President & C.E.O.
Info@eskaymining.com
416-907-6151

Item 9. **Date of Report**

April 28, 2022