

**FORM 51-102F3
Material Change Report**

Item 1. Reporting Issuer

Pegasus Resources Inc.. (the “**Company**”)
700-838 Hastings Street
Vancouver, BC V6C 0A6

Item 2. Date of Material Change

A material change took place on May 04, 2021.

Item 3. Press Release

On May 04, 2021, a news release in respect of the material change was disseminated by Globe Newswire.

Item 4. Summary of Material Change

On May 04, 2021, the Company announced the resignation of a director, Glen Macdonald and appointment of Mike England as a director. The company further announces shares for debt settlement pending exchange approval

Item 5. Full Description of Material Change

May 4, 2021 – Pegasus Resources Inc. (TSX-V: PEGA; Frankfurt – OQS2, OTC/Pink Sheet symbol SLTFF) (the “Company” or “Pegasus”) is pleased to announce that Mike England has been appointed a director of the Company, replacing Glen MacDonald, who has resigned as a director of the Company. The Company wishes to thank Mr. MacDonald for his services to the Company.

Mr. England has been involved in the public markets since 1983, beginning his career working at the Vancouver Stock Exchange as a floor trader. Since 1995, Mr. England has been directly involved with public companies in various roles, including investor relations, directorships and senior officer positions. To date, Mr. England has been directly responsible for raising in excess of \$80-million for mineral exploration and acquisitions.

The Company further announces that it has arranged to settle outstanding indebtedness with a creditor (the “**Shares for Debt Settlement**”) through the issuance of common shares of the Company, subject to approval of the TSX Venture Exchange. Pursuant to the Shares for Debt Settlement, the Company has agreed to issue a total of 400,000 common shares of Pegasus at a deemed price of \$0.05 per share in satisfaction of an outstanding amount of \$20,000. The common shares to be issued pursuant to the Shares for Debt Settlement will be subject to a four month hold from the applicable date of issuance.

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

The report is not being filed on a confidential basis.

Item 7. Omitted Information

No information has been omitted.

Item 8. Executive Officer

Charles Desjardins, President and CEO and Director
(604) 808 3156

Item 9. Date of Report

DATED at Vancouver, in the Province of British Columbia on May 04, 2021

This material change report may include forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable law.