**FORM 51-102F3**
**MATERIAL CHANGE REPORT**

**Item 1: Name and Address of Reporting Issuer**

Pacific Imperial Mines Inc. (the "**Company**")
1700-700 West Pender Street
Vancouver BC V6C 1G8

**Item 2: Date of Material Change**

December 31, 2020.

**Item 3: News Release**

A news release was issued and disseminated on December 31, 2020 and filed on SEDAR (www.sedar.com).

**Item 4: Summary of Material Changes**

The Company announced the closing of private placement. See Item 5 for full details.

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

The Company announced that, further to its news release of December 11, 2020, and subject to the final approval of the TSX Venture Exchange (the "**Exchange**"), it has closed its non-brokered private placement (the "**Private Placement**") raising gross proceeds of $245,000 through the issuance of 4,900,000 flow-through units (each a "**FT Unit**") at a price of $0.05 per FT Unit. Each FT Unit consists of one flow-through common share and one transferable common share purchase warrant (a "**Warrant**") with each Warrant exercisable to purchase one additional common share (a "**Share**") in the capital of the Company at a price of $0.10 per Share for a period of two years.

The Company paid finder's fees of $19,600 and 392,000 finder's warrants (the "**Finder's Warrants**") to Canaccord Genuity Corp. The Finder's Warrants are non-transferable and exercisable at $0.10 per Finder's Warrant for a period of two years.

All securities issued in the Private Placement are subject to a hold period of four months and one day following the closing date of the Private Placement.

The Company intends to use the gross proceeds of the Private Placement for payments related to the work programs on the TREK 31 Project, which includes Induced Polarization (IP) geophysical survey across the source area of the till anomaly to target areas of anomalous chargeability and resistivity for identification of drill targets. Drill targets are expected to be identified in the first quarter of 2021.

Technical details on the TREK 31 Project have been previously released by Orogen Royalties Inc. and can be found at:

https://www.orogenroyalties.com/news/orogen-options-the-trek-31-gold-project-to-pacific-imperial-mines

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

Not applicable.

**Item 7: Omitted Information**

None.

**Item 8: Executive Officer**

Roman Shklanka, Chairman, at 604-649-6195,
or
Chris McLeod, President, at 604-669-6332
Email: investor@pacificimperialmines.com

**Item 9: Date of Report**

December 31, 2020.