



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

1. Name and Address of Company

Crown Mining Corp. (the “Company”)
Suite 501, 133 Richmond St. W.
Toronto, Ontario M5H 2L3

2. Date of Material Change

April 27, 2020

3. News Release

A press release disclosing the material change was released on April 27, 2020, through the facilities of Newsfile Corp.

4. Summary of Material Change

Company announced that it has completed a non-brokered private placement previously announced on April 1, 2020 (the “Private Placement”) for aggregate gross proceeds of \$152,500. The Private Placement involved the issuance of 6,200,000 units (“Units”) at a price of \$0.025 per Unit for gross proceeds of \$152,500. Each Unit consists of one common share in the capital stock of the Company (a “Common Share”) and one warrant. Each warrant will entitle the holder to purchase one Common Share for \$0.05 at any time within 3 years after closing subject to an acceleration clause. All securities issued pursuant to this Private Placement will be subject to a four-month hold period.

5. Full Description of Material Change

The material change is fully described in the Company’s press release which is attached as Schedule “A” and is incorporated herein.

The following supplementary information is provided in accordance with Section 5.2 of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”).

(a) a description of the transaction and its material terms:

2,700,000 Units in the Private Placement were beneficially or indirectly acquired by an insider of the Company on April 27, 2020.

(b) the purpose and business reasons for the transaction:

The Company intends to allocate the proceeds as follows: approximately \$5,000 for current liabilities, \$125,000 to keep its exploration properties in good standing for the next twelve months and \$22,500 for general and administration expenses. Although the

Company intends to use the proceeds of the Offering as described above, the actual allocation of net proceeds may vary from the uses set forth above, depending on future operations or unforeseen events or opportunities.

(c) the anticipated effect of the transaction on the issuer's business and affairs:

The completion of the Private Placement will be used for exploration and development work at its Moonlight-Superior Project and for general working capital purposes.

(d) a description of:

(i) the interest in the transaction of every interested party and of the related parties and associated entities of the interested parties:

Insiders of the Company beneficially or directly acquired a total of 2,700,000 Units on April 27, 2020 in connection with the Private Placement as follows:

Subscriber	No. of Units
834669 Ontario Ltd.	1,900,000
1282803 Ontario Inc.	200,000
George Cole	400,000
Stephen Hughes	200,000

(ii) the anticipated effect of the transaction on the percentage of securities of the issuer, or of an affiliated entity of the issuer, beneficially owned or controlled by each person or company referred to in subparagraph (i) for which there would be a material change in that percentage:

After completion of the Private Placement the Units beneficially owned or controlled by 834669 Ontario Ltd., a corporation controlled by Stephen Dunn, President, CEO and Director of the Company and an individual controlling over 10% of the Common Shares of the Company is 5,807,239 Common Shares and 2,775,000 Warrants, respectively. Stephen Dunn, currently beneficially owns or controls 11,668,839 Common Shares, 400,000 Options and 4,675,000 Warrants of the Company.

After completion of the Private Placement the Units beneficially owned or controlled by 1282803 Ontario Inc., a corporation controlled by James Fairbairn, Director of the Company is 730,700 Common Shares and 300,000 Warrants, respectively. James Fairbairn, currently beneficially owns or controls 1,015,200 Common Shares, 300,000 Options and 300,000 Warrants of the Company.

After completion of the Private Placement the Common shares, Options and Warrants beneficially owned or controlled by George Cole a Director of the Company is 650,000 Common Shares, 400,000 Options and 400,000 Warrants of the Company.

After completion of the Private Placement the Common shares, Options and Warrants beneficially owned or controlled by Stephen Hughes a Director of the Company is 400,000 Common Shares, 200,000 Options and 200,000 Warrants of the Company.

- (e) **unless this information will be included in another disclosure document for the transaction, a discussion of the review and approval process adopted by the board of directors and the special committee, if any, of the issuer for the transaction, including a discussion of any materially contrary view or abstention by a director and any material disagreement between the board and the special committee:**

A resolution which was passed on April 1, 2020, by the board of directors of the Company approving the revised Private Placement.

- (f) **A summary in accordance with section 6.5 of MI 61-101, of the formal valuation, if any, obtained for the transaction, unless the formal valuation is included in its entirety in the material change report or will be included in its entirety in another disclosure document for the transaction:**

Not applicable.

- (g) **disclosure, in accordance with section 6.8 of MI 61-101, of every prior valuation in respect of the issuer that relates to the subject matter of or is otherwise relevant to the transaction:**

- (i) **that has been made in the 24 months before the date of the material change report:**

Not applicable.

- (ii) **the existence of which is known, after reasonable enquiry, to the issuer or to any director or officer of the issuer:**

Not applicable.

- (h) **the general nature and material terms of any agreement entered into by the issuer, or a related party of the issuer, with an interested party or a joint actor with an interested party, in connection with the transaction:**

Not applicable.

- (i) **disclosure of the formal valuation and minority approval exemptions, if any, on which the issuer is relying under sections 5.5 and 5.7 of MI 61-101 respectively, and the facts supporting reliance on the exemptions:**

The Private Placement constitutes a “related party transaction” for the Company under MI 61-101. No formal valuation on the part of the Company is required under MI 61-101, in respect of the participation of the insiders in the Private Placement. The Company is relying on the exemptions from the formal valuation and minority approval requirements under MI 61-101. The Company is exempt from the formal valuation requirement of MI 61-101 based on section 5.5(b) of MI 61-101 as no securities of the Company are listed or quoted for trading on the Toronto Stock Exchange, the New York Stock Exchange, the American Stock Exchange, the NASDAQ stock market or any other stock exchange outside of Canada and the United States other than the Alternative Investment Market of the London Stock Exchange or the Plus operated by Plus Markets Group plc. Additionally, the Company is exempt from obtaining minority shareholder approval in

connection with the Private Placement by relying on section 5.7(1)(b) of MI 61-101 as, in addition to the foregoing, (i) neither the fair market value of the Units nor the consideration received in respect thereof from “interested parties” as defined by MI 61-101 would exceed \$2,500,000, (ii) the Company has one or more independent directors in respect of the Private Placement who are not employees of the Company, and (iii) all of the independent directors have approved the Private Placement.

As this material change report is being filed less than 21 days before the Private Placement, there is a requirement under MI 61-101 to explain why the shorter period was reasonable or necessary in the circumstances. In the view of the Company, such shorter period was reasonable and necessary in the circumstances as the Company wished to complete the Private Placement in a timely manner.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

The report is not being filed on a confidential basis.

7. Omitted Information.

No significant facts have been omitted from this Material Change Report.

8. Executive Officer.

For further information, contact Stephen Dunn, President and CEO of the Company at (416) 361-2827.

9. Date of Report.

This report is dated at Toronto, this 27th day of April, 2020.

CROWN MINING CORP.

Per: “Stephen Dunn” (Signed)
Stephen Dunn, President and CEO

CROWN MINING COMPLETES \$152,500 PRIVATE PLACEMENT

TORONTO, CANADA, April 27, 2020 – Crown Mining Corp., (“**Crown**” or the “**Company**”) (TSX Venture: CWM) is pleased to announce that it has completed a non-brokered private placement previously announced on April 1, 2020 (the “**Private Placement**”) for aggregate gross proceeds of \$152,500. The Private Placement involved the issuance of 6,100,000 units (“**Units**”) at a price of \$0.025 per Unit for gross proceeds of \$152,500. Each Unit consists of one common share in the capital stock the Company (a “**Common Share**”) and one warrant. Each warrant will entitle the holder to purchase one Common Share for \$0.05 at any time within 3 years after closing subject to an acceleration clause. All securities issued pursuant to this Private Placement will be subject to a four-month hold period. The Offering was made under the grant of a discretionary waiver of the TSX Venture Exchange’s (“**TSXV**”) minimum \$0.05 pricing requirement (the “**Waiver**”). The Company now has \$347,500 under the \$500,000 maximum discretionary waiver of the TSXV available in future.

The Company intends to allocate the proceeds as follows: approximately \$5,000 for current liabilities, \$125,000 to keep its exploration properties in good standing for the next twelve months and \$22,500 for general and administration expenses. Although the Company intends to use the proceeds of the Offering as described above, the actual allocation of net proceeds may vary from the uses set forth above, depending on future operations or unforeseen events or opportunities.

Insiders of the Company acquired directly and indirectly a total of \$67,500 worth of Units or 2,700,000 Units in the Private Placement on the same basis as other participants. The direct and indirect participation in the Private Placement by an insider of the Company constitutes a “related party transaction” as such term is defined under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). The Company is relying on the exemptions from the formal valuation (section 5.5(b)) and minority approval requirements (section 5.7(1)(b)) under MI 61-101.

A material change report in connection with the Private Placements will be filed less than 21 days before the closing of the Private Placement. The Company believes this shorter period is reasonable and necessary in the circumstances as the Company wished to complete the Private Placements in a timely manner.

About Crown Mining Corp.

Crown controls approximately 15 square miles of patented and unpatented federal mining claims in the Light’s Creek Copper District in Plumas County, NE California; essentially, the entire District. The District contains substantial copper (silver) sulfide and copper oxide resources in three deposits – Moonlight, Superior and Engels, as well as several partially tested and untested exploration targets.

The Superior and Engels Mines operated from about 1915-1930 producing over 161 million pounds of copper from over 4 million tons of rock containing 2.2% copper with silver and gold credits.

The Moonlight Deposit was discovered and drilled by Placer Amex during the 1960's. Details of the resources on Crown's property and the parameters used to calculate them can be found in the "Technical Report and Preliminary Economic Assessment for the Moonlight Deposit, Moonlight-Superior Copper Project, California, USA" dated April 12, 2018 on both the company's website at www.crownminingcorp.com or on www.sedar.com under the Crown Mining Corp profile.

Mr. George Cole is the Qualified Person pursuant to NI 43-101 responsible for the technical information contained in this news release, and he has reviewed and approved this news release.

For Further Information Contact:

Mr. Stephen Dunn, President, CEO and Director, Crown Mining Corporation (416) 361-2827 or email info@crownminingcorp.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

This press release contains forward-looking statements within the meaning of applicable Canadian and U.S. securities laws and regulations, including statements regarding the future activities of the Company. Forward-looking statements reflect the current beliefs and expectations of management and are identified by the use of words including "will", "anticipates", "expected to", "plans", "planned" and other similar words. Actual results may differ significantly. The achievement of the results expressed in forward-looking statements is subject to a number of risks, including those described in the Company's management discussion and analysis as filed with the Canadian securities regulatory authorities which are available at www.sedar.com. Investors are cautioned not to place undue reliance upon forward-looking statements.

This news release shall not constitute an offer to sell or solicitation of an offer to buy the securities in any jurisdiction. The common shares will not be and have not been registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements.