Form 51-102F3
MATERIAL CHANGE REPORT

ITEM 1. NAME AND ADDRESS OF COMPANY

Lomiko Metals Inc.
#439, 7184 120th Street
Surrey, BC, V3W 0M6
Phone: (778) 228-1170 Fax: (604) 583-1932
(the "Issuer")

ITEM 2. DATE OF MATERIAL CHANGE

December 11, 2020

ITEM 3. NEWS RELEASE

The press release was issued on December 11, 2020 to the TSX Venture Exchange and through various other public media (Canada Stockwatch and Market News Inc.) and filed on SEDAR– all in accordance with the policies of the regulatory authorities.

ITEM 4. SUMMARY OF MATERIAL CHANGE

Vancouver, BC, December 11, 2020 – LOMIKO METALS INC. **(TSX-V: LMR, OTC: LMRMF, FSE: DH8C), (the "Company")** announces that it intends to offer a combination of units and flow through units for gross proceeds of up to $1,450,000, as follows:

(1) up to 5,000,000 common share units (the "units") of the Company will be offered at a price of $0.05 per unit to raise gross proceeds of up to $250,000. Each unit will consist of one (1) common share and one common share purchase warrant. Each warrant shall entitle the holder to acquire one (1) common share at a price of $0.10 for a period of 24 months; and

(2) up to 24,000,000 flow through units ("FT Units") will be offered at a price of $0.05 per FT Unit for gross proceeds of up to $1,200,000. Each FT Unit will consist of one (1) flow-through common share (the "FT Share") and one-half purchase warrant. Each whole warrant shall entitle the holder to acquire one (1) common share at a price of $0.10 per share for a period of 24 months.

The gross proceeds from the issuance of the FT Shares will be used for Canadian exploration expenses and will qualify as flow-through mining expenditures, as defined in Subsection 127(9) of the Income Tax Act (Canada), which will be renounced to the subscribers with an effective date no later than Dec. 31, 2020, to the initial purchasers of the offered securities in an aggregate amount not less than the gross proceeds raised from the issue of the flow-through shares, as applicable, and, if the qualifying expenditures are reduced by the Canada Revenue Agency, the Company will indemnify each FT subscriber for any additional taxes payable by such subscriber as a result of the company's failure to renounce the qualifying expenditures as agreed.

The net proceeds from the FT Shares shall be allocated to exploration work on Quebec properties. The net proceeds from the units shall be for general working capital. While the Company intends to spend the net proceeds from the offering as stated above, there may be circumstances where, for sound business reasons, funds may be reallocated at the discretion of the Board.

Closing is subject to a number of prescribed conditions, including, without limitations, approval of the TSX Venture Exchange. All the securities issued under the offering are subject to resale restrictions under applicable securities legislation.

Offering Jurisdictions

The offering will take place by way of a private placement to qualified investors in such provinces of Canada as the Company may designate, and otherwise in those jurisdictions where the offering can lawfully be made under applicable exemptions.

Finder's Fee

On closing, the Company may pay a finder's fee in accordance with the policies of the TSX Venture Exchange payable either in cash, shares and/or warrants or a combination thereof, all in accordance with the policies of the TSX-V.

Closing

The offering may be closed in one or more tranches. There is no minimum subscription amount.

The Company confirms there is no material fact or material change related to the Company which has not been generally disclosed.

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

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5.2 **Disclosure for Restructuring Transactions**

N/A

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102

N/A

ITEM 7. OMITTED INFORMATION

N/A

ITEM 8. EXECUTIVE OFFICER

To obtain further information contact Mr. A. Paul Gill, the CEO of the Issuer, at 604-729-5312.

ITEM 9. DATE OF REPORT

Dated at Vancouver, BC this 11th day of December, 2020.

Signed: "Paul Gill"

A. Paul Gill, President