FORM 51-102F3

Material Change Report

Item 1. Name and Address of Company

Dunnedin Ventures Inc.
1020-800 West Pender Street
Vancouver, BC V6C 2V6

(the “Company”)

Item 2. Date of Material Change

March 19, 2020

Item 3. News Release

A news release announcing the material changes referred to in this report was filed on SEDAR and disseminated on March 12, 2020 via Newsfile.

Item 4. Summary of Material Change

On March 12, 2020, the Company announced that it has closed its previously announced non-brokered private placement for gross proceeds of $2,800,000 (the "Offering"). The Company also anticipates changing its name to Kodiak Copper Corp and consolidating the Company's common shares on the basis of one (1) new post-consolidation common share for every five (5) pre-consolidation common shares.

Item 5. Full Description of Material Change

The Company has issued 10,364,929 non flow-through units at a price of $0.07 per unit, 1,333,167 flow-through units at a price of $0.09 per unit and 18,614,000 charity flow-through units at a price of $0.105 per unit (each a "Unit") through the Offering. Each Unit consists of one pre-consolidation common share and one-half-of-one common share purchase warrant entitling the holder to acquire an additional pre-consolidation common share at a price of $0.11 for a period of twenty-four months. The common share purchase warrants issued as part of the Units are subject to accelerated expiry in the event the common shares of the Company trade on the TSX Venture Exchange at a closing price of $0.25 per pre-consolidation share or more for twenty consecutive trading days.

In connection with the closing of the placement the Company paid finders' fees of $118,668 and issued 1,579,353 common share purchase warrants exercisable at the same price as the placement warrants to acquire common shares of the Company to eligible parties who introduced subscribers to the placement. All securities issued in connection with the private placement are subject to a four-month-and-one-day statutory hold period from the date of issue, expiring on August 13, 2020.

Proceeds of the Offering will be used to fund the Company's exploration programs on its wholly owned, advanced-stage copper porphyry exploration projects in British Columbia and Arizona, and for general corporate purposes.
It is planned to change the Company's name (the "Name Change") to Kodiak Copper Corp ("Kodiak") and to consolidate the Company's common shares on the basis of one (1) new post-consolidation common share for every five (5) pre-consolidation common shares (the "Consolidation"). It is anticipated that Kodiak's common shares will trade on the TSX Venture Exchange under the ticker symbol ("KDK").

Dunnedin will hold a special and annual general meeting of the Company's shareholders on March 25, 2020, at which the Company will seek shareholder approval to the Consolidation. Subject to receipt of TSX Venture Exchange approval it is then anticipated that the Consolidation and Name Change will become effective on or about April 1, 2020.

Common shares and warrants issued pursuant to the Private Placement will be issued on a pre-Consolidation basis and will be consolidated pursuant to the Consolidation. The exercise price and number of common shares issuable upon the exercise of Dunnedin's outstanding stock options, warrants or other convertible securities will be proportionately adjusted to reflect the Consolidation in accordance with the terms of such securities. Where the Consolidation results in a fractional common share, the number of common shares will be rounded to the nearest whole common share.

Dunnedin has also granted an aggregate of 4,825,000 stock options to management, directors and consultants of the Company, exercisable at C$0.07 per pre-consolidation share for a period of five years.

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

Not applicable

Item 7. Omitted Information

Not applicable

Item 8. Executive Officer

The following executive officer of the Company is knowledgeable about the material change disclosed in this report.

Claudia Tornquist
President
Tel: 604-646-8351

Item 9. Date of Report

March 19, 2020