FORM 51-102F3

MATERIAL CHANGE REPORT

1. **Name and Address of Company**

Prize Mining Corporation (the "**Company**" or "**Prize**")
Unit 2650, 645 - 7 Avenue SW
Calgary, Alberta, Canada
T2P 4G8
T: 403-236-2222

2. **Date of Material Change**

October 1, 2018

3. **News Release**

News Releases were disseminated on August 17, 2018, August 23, 2018 and August 24, 2018, respectively, via Canadian Newswire.

4. **Summary of Material Change**

The Company has closed its second and final tranche of the previously announce brokered private placement (the "**Offering**") (see news release on July 3, 2018 and August 27, 2018), led by Integral Wealth Securities Ltd. (the "**Agent**"), and Paradigm Capital Inc. and Eight Capital Corp. (together with the Agent, the "**Syndicate**") of 3,485,000 flow-through shares (the "Flow-Through Shares") of the Company at a price of $0.17 per Flow-Through Share for gross proceeds of approximately $592,450.

5.1 **Full Description of Material Change**

The Company has closed its second and final tranche of the previously announce brokered private placement (the "**Offering**") (see news release on July 3, 2018 and August 27, 2018), led by Integral Wealth Securities Ltd. (the "**Agent**"), and Paradigm Capital Inc. and Eight Capital Corp. (together with the Agent, the "**Syndicate**") of 3,485,000 flow-through shares (the "**Flow-Through Shares**") of the Company at a price of $0.17 per Flow-Through Share for gross proceeds of approximately $592,450.

The Company intends to use the net proceeds of the Offering for continued diamond drilling, geological and metallurgical investigations and associated consulting services on its Kena-Daylight Gold Project located in South-Eastern British Colombia.

In connection with the Offering, the Company paid the Agent a cash fee of approximately $41,471 and issued 243,950 non-transferrable broker warrants to the Syndicate (the "**Broker Warrants**"), with each Broker Warrant entitling the holder to purchase one common share of the Company ("**Common Share**") at an exercise price of 0.15 for a period of twelve months following the closing date of the Offering. The Broker Warrants entitle the Syndicate to purchase up to an aggregated 714,000 Common Shares at any time on or before 4:30 p.m. (Calgary time) on October 1, 2019.

All securities issued in this Offering are subject to a regulatory four-month hold period expiring February 2, 2019.

The Company now has 124,310,562 Common Shares issued and outstanding.

Completion of the Offering is subject to the final acceptance of the TSX Venture Exchange.

About Prize Mining

Prize is a junior mining issuer listed on the TSX Venture Exchange. Prize is focused on the exploration and development of the high grade Manto Negro Copper Property in Mexico and the Kena Gold Property in BC. Find out more at: www.prizemining.com

Reader Advisory

Forward-Looking Statements. This news release contains forward-looking statements and information. More particularly, this document contains statements and information concerning the closing of the private placement and the use of proceeds from the private placement. Forward-looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “will”, “believe”, “anticipate”, “estimate”, “scheduled”, “potential”, or other similar words, or statements that certain events or conditions “may”, “should” or “could” occur.

The forward-looking statements and information are based on certain key expectations and assumptions made by Prize, including expectations and assumptions concerning timing of receipt of required regulatory approval, the completion of the private placement and the use of proceeds from the private placement. Although Prize believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Prize can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, risks that required regulatory approvals are not obtained and that the private placement is not completed due to other closing conditions not being satisfied. There is no certainty that the private placement will be completed.

The reader is cautioned that assumptions used in the preparation of such information, although considered reasonable by the Company at the time of preparation, may prove to be incorrect and readers are cautioned not to place undue reliance on forward-looking information, which speaks only as of the date hereof. The Company does not undertake any obligation to release publicly any revisions to forward-looking information contained herein to reflect events or circumstances that occur after the date hereof or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

Not a U.S. Offering. This news release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any applicable securities laws of any state of the United States and may not be offered or sold in the United States, or to, or for the account or benefit of a U.S. person (as defined in Regulation S 2 under the 1933 Act) unless registered or pursuant to an available exemption from such registration requirements.

5.2 **Disclosure for Restructuring Transactions**

Not Applicable.

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

Not Applicable.

7. **Omitted Information**

None

8. **Executive Officer**

The name of the executive officer of Prize who is knowledgeable about the material change and this report is:

Michael McPhie, President & Chief Executive Officer
Telephone: 778-772-0528
E-mail: mmcphie@prizemining.com

9. **Date of Report**

October 5, 2018