FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

ScoZinc Mining Ltd.
#15601 Highway 224
Cooks Brook, Nova Scotia
B0N 2H0

Item 2 Date of Material Change

August 14, 2019

Item 3 News Release

The news release attached as Schedule "A" was disseminated on August 2, 2019.

Item 4 Summary of Material Change

The material change is described in the press release attached as Schedule "A".

Item 5 Full Description of Material Change

The material change is described in the press release attached as Schedule "A".

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Joseph Ringwald
President and CEO
+1 (604) 347-7661
info@scozinc.com

Item 9 Date of Report

August 14, 2019

SCHEDULE “A”

<u>SCOZINC ANNOUNCES C$1,000,000 NON-BROKERED PRIVATE PLACEMENT</u>

Cooks Brook, Nova Scotia, August 14, 2019 – ScoZinc Mining Ltd. (**TSX-V: SZM**) (“**ScoZinc**” or the “**Company**”) is pleased to announce a non-brokered private placement financing for aggregate gross proceeds of C$1,000,000 (the "**Offering**"). The Offering will be conducted through the sale units of the Company (“**Units**”) at a price of C$0.40 per Unit. Each Unit shall consist of one common share of the Company (“**Common Share**”) and one Common Share purchase warrant (a “Warrant”), with each full warrant exercisable into a Common Share at a price of $0.55 per Common Share for 24 months following the closing of the Offering. Holders of Warrants shall be restricted from exercising any number of Warrants that will cause the holder to own such number of Common Shares that will equal or exceed 20% of the then issued and outstanding Common Shares. The Company shall have the option to increase the size of the Offering by an additional C$300,000.

The Offering is subject to the approval of the TSXV. The securities issued pursuant to the Offering are subject to a four month and one-day statutory hold period.

Subscriptions for C$500,000 of the Offering have been received and will close as the first tranche of the Offering on receipt of TSXV approval.

ScoZinc intends to use the net proceeds from the Offering primarily to prepare for the restart of operations at its 100%-owned ScoZinc mine in Nova Scotia (the “**ScoZinc Mine**”), and for general working capital purposes.

<u>About ScoZinc Mining Ltd.</u>

ScoZinc is an established Canadian-based zinc and lead exploration and development company that owns the ScoZinc Mine and related facilities near Halifax, Nova Scotia which is currently on care and maintenance. The Company intends to restart operations as soon as possible. The Company has a strong working capital position and no debt.

<u>For more information, please contact:</u>

Mr. Joseph Ringwald – President and CEO Telephone: +1 (604) 347-7661 info@scozinc.com

CAUTIONARY STATEMENTS

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

This News Release includes certain forward-looking statements which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company’s future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as “believes”, “anticipates”, “expects”, “estimates”, “may”, “could”, “would”, “will”, or “plan”. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management’s expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company’s objectives, goals or future plans, statements, potential mineralization, exploration and development results, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. In particular, the Company has not made a production decision with respect to the ScoZinc Mine. The Company has not completed a feasibility study or established the economic viability of the Project or proposed operations on the ScoZinc Mine, and no mineral reserves have been established for the ScoZinc Mine that would support a production decision. Mineral exploration projects which are put into production without first establishing mineral reserves and completing a feasibility study have historically had a higher risk of economic or technical failure. There can be no assurance that forward-looking statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from ScoZinc's expectations include, among others, the ability of ScoZinc to receive the necessary regulatory approvals to complete the Offering, availability and costs of financing needed in the future, changes in equity markets, risks related to international operations, the actual results of current exploration activities, delays in the development of projects, conclusions of economic evaluations and changes in project parameters as plans continue to be refined as well as future prices of metals, as well as those factors discussed in the section entitled "Risk Factors" in ScoZinc's Management's Discussion and Analysis. Although ScoZinc has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.