FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Jerico Explorations Inc. (the "**Company**" or "**Jerico**")
#3606 - 833 Seymour Street
Vancouver, British Columbia
V6B 0G4

Item 2: Date of Material Change

June 2, 2021

Item 3: News Release

A news release was issued and disseminated on June 2, 2021 and filed on SEDAR at www.sedar.com, a copy of which is attached hereto as Schedule "A".

Item 4: Summary of Material Change

The Company announced that it has completed its previously announced non-brokered private placement for aggregate gross proceeds of up to $70,000 (the "**Private Placement**"), through the issuance of 56,000,000 common shares in the share capital of the Company ("**Common Shares**"), at a price of $0.00125 per Common Share.

Item 5.1: 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.

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

Not applicable.

Item 7: Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8: Executive Officer

For additional information with respect to this material change, the following person may be contacted:

Nikolai Vassev
President, Chief Executive Officer, Chief Financial Officer and Director
T: 778-772-1751
E: nikolaivassev@gmail.com

Item 9: Date of Report

June 2, 2021

SCHEDULE "A"

(Please see attached)

JERICO EXPLORATIONS INC.

NEWS RELEASE

JERICO EXPLORATIONS INC. ANNOUNCES CLOSING OF PRIVATE PLACEMENT

Toronto, Ontario, June 2, 2021 – Jerico Explorations Inc. ("**Jerico**" or the "**Company**") is pleased to announce the closing of its previously announced non-brokered private placement for aggregate gross proceeds of up to $70,000 (the "**Private Placement**"), through the issuance of 56,000,000 common shares in the share capital of the Company (each, a "**Common Share**" and collectively, the "**Common Shares**"), at a price of $0.00125 per Common Share. The terms of the Private Placement remain the same as previously disclosed in the Company's news release dated May 3, 2021. All Common Shares issued pursuant to the Private Placement are subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with applicable securities legislation.

ABOUT JERICO

The Company is a junior mining company that acquires and explores mineral resource properties such as zinc, copper, gold, silver, and other metals.

On behalf of the Board of Directors

Nikolai Vassev
President, Chief Executive Officer, Chief Financial Officer and Director
T: 778-772-1751
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