**FORM 51-102F3**
**MATERIAL CHANGE REPORT**

**1. Name and Address of Company**

Eastern Platinum Limited (the "**Company**")
1080 - 1188 West Georgia Street
Vancouver, British Columbia V6E 4A2

**2. Date of Material Change**

October 29, 2019

**3. News Release**

A news release dated October 29, 2019 was disseminated via CNW Group.

**4. Summary of Material Change**

On October 29, 2019 the Company announced that it and its subsidiary Barplats Mines (Pty) Limited ("**Barplats**") entered into a sales agreement (the "Agreement") with Eland Platinum (Pty) Limited ("**Eland**"). The Agreement provides for sale of the mining rights, immovable property, infrastructure and equipment of the Maroelabult resource property located near Brits in South Africa.

**5. Full Description of Material Change**

**5.1 Full Description of Material Change**

On October 29, 2019 the Company announced that it and its subsidiary Barplats entered into the Agreement with Eland. The Agreement provides for sale of the mining rights, immovable property, infrastructure and equipment of the Maroelabult resource property (the "Assets") located near Brits in South Africa.

Barplats obtains immediate benefits by reducing its ongoing costs. Eland, without cost to Barplats, will be appointed to render the required care and maintenance services for the Assets until closing the transaction.

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

**6. Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**7. Omitted Information**

No significant facts remain confidential and no information has been omitted in this report.

## 8. Executive Officer

Rowland Wallenius, Chief Financial Officer of the Company is knowledgeable about the material change and can be contacted at (604) 800-8200.

## 9. Date of Report

November 6, 2019

### *Cautionary Statement Regarding Forward-Looking Information*

This material change report contains "forward-looking statements" or "forward-looking information" (collectively referred to herein as "**forward-looking statements**") within the meaning of applicable securities legislation. Such forward-looking statements include, without limitation, forecasts, estimates, expectations and objectives for future operations that are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "will", "plan", "intends", "may", "will", "could", "expects", "anticipates" and similar expressions. Further disclosure of the risks and uncertainties facing the Company and other forward-looking statements are discussed in the Company's Annual Information Form and Management's Discussion and Analysis which are available under the Company's profile on www.sedar.com.

In particular, this material change report contains forward-looking statements pertaining to: operation of the Framework, Offtake, Equipment and Chrome Plant, Escrow and Loan Agreements, estimated timelines of construction and estimated operations. These forward-looking statements are based on assumptions made by and information currently available to the Company. Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. By their very nature, forward-looking statements involve inherent risks and uncertainties and readers are cautioned not to place undue reliance on these statements as a number of factors could cause actual results to differ materially from the beliefs, plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors include, but are not limited to, commodity prices, lower than expected grades and quantities of resources, need for additional funding, availability of such additional funding and that funding will be on acceptable terms, economic conditions, currency fluctuations, competition and regulations, legal proceedings and risks related to operations in foreign countries.

The forward-looking statements in this material change report are made as of the date they are given and, except as required by applicable securities laws, the Company disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.