

FORM 51-102F3

MATERIAL CHANGE REPORT

1. **Name and Address of Company**

ALTAIR RESOURCES INC. (the “**Issuer**” or the “**Company**”)
#1305 - 1090 West Georgia Street
Vancouver, British Columbia V6E 3V7
Phone: (604) 685-9316

2. **Date of Material Change**

November 23, 2020

3. **Press Release**

The press release was released on November 24, 2020 through various approved public media and filed with the TSX Venture Exchange and the British Columbia, Ontario and Alberta Securities Commissions.

4. **Summary of Material Change(s)**

On November 23, 2020, the Issuer issued securities in its capital pursuant to the closing of its non-brokered private placement financing in which certain directors of the Issuer participated.

5. **Full Description of Material Change**

On November 23, 2020, pursuant to the Issuer’s non-brokered private placement financing (the “**Private Placement**”) announced on July 30th, as updated on October 23rd and November 16th, 2020, the Issuer issued 9,220,000 units (each a “**Unit**”) in its capital, at a price of CDN\$0.025 per Unit, with each Unit comprising one common share (a “**Share**”) and one share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder to purchase an additional common share at a price of CDN\$0.05 for a period of two years from the closing of the Private Placement. The proceeds will be used for general working capital. All securities issued will be subject to a four month hold period from the date of closing. No finder’s fees were paid.

Certain insiders of the Company participated in the Private Placement and purchased an aggregate of 2,720,000 Units for aggregate gross proceeds of CDN\$68,000. Messrs. Steiner and Booth held no securities of the Company prior to the Private Placement. Jeffrey Steiner, the Chair, Interim President and CEO and a director of the Company, purchased 820,000 Units pursuant to the Private Placement and now beneficially owns, or exercises control or direction over, 820,000 Shares and 820,000 Warrants, or approximately 2.83% of the issued and outstanding Shares on an undiluted basis and 4.30% of the issued and outstanding Shares on a partially diluted basis. Vincent Spinelli, a director of the Company, purchased 1,500,000 Units pursuant to the Private Placement and now beneficially owns, or exercises control or direction over, 1,515,000 Shares and 1,500,000 Warrants, or approximately 5.24% of the issued and outstanding Shares on an undiluted basis and 7.86% of the issued and outstanding Shares on a partially diluted basis. John G. Booth, a director of the Company, purchased 400,000 Units pursuant to the Private Placement and now beneficially owns, or exercises control or direction over, 400,000 Shares and 400,000 Warrants, or approximately 1.38% of the issued and outstanding Shares on an undiluted basis and 2.10% of the issued and outstanding Shares on a partially diluted basis. The participation in the Private Placement by the

insiders of the Company constitutes related party transactions pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company is exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with the participation of the insiders in the Private Placement in reliance on the exemptions contained in sections 5.5(a) and (b) (for the valuation exemption) and section 5.7(1)(a) (for the minority shareholder approval exemption) of MI 61-101. The Company did not file a material change report containing all of the disclosure required by MI 61-101 more than 21 days before the expected closing date of the Private Placement as the aforementioned insider participation had not been confirmed at that time and the Company wished to close the Private Placement as expeditiously as possible. The Private Placement was unanimously approved by the board of directors of the Company, with the respective interested directors having declared and abstained from voting on the resolutions with respect to their interest therein.

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

Not Applicable

7. Omitted Information

Not Applicable

8. Officer

Jeffrey Steiner
Phone: (604) 685-9316

9. Date of Report

November 27, 2020