FORM 51-102F3 - MATERIAL CHANGE REPORT

1. **NAME AND ADDRESS OF COMPANY**

Newpath Resources Inc. (the "Company")
220-333 Terminal Avenue,
Vancouver, BC,V6A 4C1

2. **DATE OF MATERIAL CHANGE**

December 12, 2022

3. **NEWS RELEASE**

News release dated December 12, 2022 was filed on SEDAR, disseminated by Newsfile, and posted to the Company's disclosure hall with the CSE on December 12, 2022.

4. **SUMMARY OF MATERIAL CHANGE**

The Company entered into an option agreement to acquire an option to purchase mining claims in northwestern Ontario.

5. **FULL DESCRIPTION OF MATERIAL CHANGE**

5.1 **FULL DESCRIPTION OF MATERIAL CHANGE**

The Company is pleased to announce that it has entered into an option agreement dated December 7, 2022 (the "**Agreement**") with arm's length parties (the "**Optionors**") under which the Company was granted the option to acquire a 100% interest in 949 unpatented mineral claims over approximately 204 square kilometers in northwestern Ontario (the "**Property**").

Under the terms of the Agreement, the Company has the option to acquire a 100% interest in the Property (the "**Option**") by

- paying all staking costs related to the Property;
- issuing an aggregate of 500,000 common shares of the Company to the Optionors on execution of the Agreement; and
- issuing an aggregate of 1,000,000 common shares of the Company to the Optionors on or before the first signing anniversary of the Agreement.

If the Company exercises the Option, the Optionors will retain a 2% net smelter returns royalty (the "**Royalty**"), of which 25% may be purchased by the Company for $500,000 up until the fifth signing anniversary of the Agreement, and the remaining 75% of the Royalty may be purchased by the Company for $2,500,000 until the tenth signing anniversary of the Agreement. Additionally, the Company has agreed to make the following advanced royalty payments to the Optionors, starting on the sixth signing anniversary of the Agreement:

- $20,000 per year, between the sixth and tenth signing anniversaries;
- $40,000 per year, between the 11th and 20th signing anniversaries; and
- $500,000 as a one time payment on the 21st signing anniversary.

These payments will be deducted from any Royalty payments. There is no exploration expenditure commitment contemplated in the Agreement.

The Company has also agreed to pay a finder's fee of 500,000 common shares to an arm's length party for his contributions in securing the Agreement.

All common shares issued in connection with the Agreement are subject to a four month hold period under applicable Canadian securities laws.

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

Not applicable.

8. EXECUTIVE OFFICER

Alexander McAulay, Chief Executive Officer
Telephone: 604-365-0425

9. DATE OF REPORT

December 12, 2022