FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 – Name and Address of Company

Zincore Metals Inc. (“**Zincore**” or the “**Company**”)
Suite 1012 – 1030 West Georgia Street
Vancouver, BC V6E 2Y3

Item 2 – Date of Material Change

May 11, 2023

Item 3 – News Release

A news release (the “**News Release**”) relating to the material changes referred to in this report was disseminated on May 8, 2023 through the facilities of Stockwatch.

Item 4 – Summary of Material Change

The Company announced that effective May 11, 2023, the Company will consolidate its common shares on a two (2) to one (1) basis.

Item 5 – Full Description of Material Change

5.1 – Full Description of Material Change

See the News Release attached.

5.2 – Disclosure for Restructuring Transactions

Not applicable

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

Not applicable

Item 7 – Omitted Information

Not applicable

Item 8 – Executive Officer

Matthew Roma
Chief Executive Officer
Email: matt@rwg.global

Item 9 – Date of Report

May 12, 2023

ZINCORE METALS INC.
Suite 1012 – 1030 West Georgia Street
Vancouver, BC V6E 2Y3

NEWS RELEASE

ZINCORE METALS ANNOUNCES EFFECTIVE DATE OF CONSOLIDATION

Vancouver, BC, May 8, 2023 – Zincore Metals Inc. (the "**Company**") (NEX:ZNC.H) announces that effective May 11, 2023, the Company will consolidate its common shares (the "**Common Shares**") on a two (2) to one (1) basis (the "**Consolidation**").

The name of the Company and trading symbol will remain the same after the Consolidation. The new CUSIP number will be 98959P869 and the new ISIN number will be CA98959P8698 for the post Consolidation Common Shares.

The Company's post-Consolidation Common Shares are expected to begin trading on the NEX Board of the TSX Venture Exchange on May 11, 2023. The total issued and outstanding number of Common Shares post-Consolidation will be approximately 19,093,169.

Letters of transmittal with respect to the Consolidation will be mailed to all registered shareholders of the Company. All registered shareholders will be required to send their respective certificates representing the pre Consolidation Common Shares along with a properly executed letter of transmittal to the Company's transfer agent, Computershare Investors Services Inc. ("**Computershare**") in accordance with the instructions provided in the letter of transmittal. All shareholders who submit a duly completed letter of transmittal along with their respective pre-Consolidation Common Share certificate(s) to Computershare will receive a post Consolidation Common Share certificate or Direct Registration Advice representing the post Consolidation Common Shares.

About Zincore

Zincore is a Vancouver-based Company, with common shares, which trade on the NEX Board of the TSX Venture Exchange under the symbol ZNC.H.

ON BEHALF OF THE BOARD OF DIRECTORS

"Matthew Roma"
Matthew Roma
Chief Executive Officer

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

Forward-Looking Information: This news release includes certain statements that may be deemed "forward-looking statements". The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "would", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this News Release. Actual results could differ materially from those currently anticipated due to a number of factors and risks including various risk factors discussed in the Company's disclosure documents which can be found under the Company's profile on www.sedar.com.