

**Form 51-102F3**

***Material Change Report***

**Item 1 Name and Address of Company**

Allante Resources Ltd. (the “Company” or “Allante”)  
Suite 303, 595 Howe Street  
Vancouver, B.C., V6C 2T5

**Item 2 Date of Material Change**

June 7, 2019

**Item 3 News Release**

A news release attached hereto as Schedule “A” was disseminated on June 13, 2019 through Newswire and a copy filed on SEDAR.

**Item 4 Summary of Material Change**

On June 7, 2019, the Company announced that it has entered into a binding letter agreement dated June 7, 2019 (the “**Letter Agreement**”) with Wealth Copper Ltd. (“**Wealth Copper**”), a private company incorporated under the laws of the province of British Columbia, to combine their respective businesses (the “**Transaction**”).

See Item 5.1 below for further particulars.

**Item 5.1 Full Description of Material Change**

On June 7, 2019, the Company announced that it had entered into the Letter Agreement with Wealth Copper in respect of the Transaction, whereby the parties agreed to combine their respective businesses by way of share exchange, merger, amalgamation, plan of arrangement or such other similar form of transaction and to continue the business of Wealth Copper. The Transaction is expected to constitute Allante's Qualifying Transaction under Policy 2.4 *Capital Pool Companies* of the TSX Venture Exchange. Trading in Allante's securities has been halted, and the halt is expected to remain in place until the Transaction is completed.

For full details of the news release, please see Schedule “A” attached hereto.

**Item 5.2 Disclosure for Restructuring Transactions**

N/A

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

N/A

**Item 7 Omitted Information**

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

**Item 8 Executive Officer**

Joe DeVries, President and CEO  
Telephone: (604) 336-8616

**Item 9 Date of Report**

June 14, 2019.

## SCHEDULE "A"

# Allante Resources

Suite 303, 595 Howe Street  
Vancouver, B.C. V6C 2T5

Phone : (604) 718-2800  
Fax : (604) 718-2808

### NEWS RELEASE

#### Allante Announces Proposed Qualifying Transaction with Wealth Copper Ltd.

**Vancouver, B.C., June 13, 2019 – Allante Resources Ltd. (TSXV: ALL.H) ("Allante" or the "Company")**, a Vancouver-based Capital Pool Company listed on the NEX board of the TSX Venture Exchange (the "**TSXV**") announces that it has entered into a binding letter agreement (the "**Agreement**") dated June 7, 2019 with Wealth Copper Ltd. ("**Wealth Copper**"), a private company incorporated under the laws of the province of British Columbia to combine their respective businesses. Allante and Wealth Copper propose to complete the business combination transaction by way of share exchange, merger, amalgamation, plan of arrangement or such other similar form of transaction and to continue the business of Wealth Copper (the "**Transaction**"). The Transaction is expected to constitute Allante's Qualifying Transaction under Policy 2.4 *Capital Pool Companies* (the "**CPC Policy**") of the TSXV. Allante, after completion of the Transaction, is referred to in this news release as the "**Resulting Issuer**". Trading in Allante's securities has been halted, and the halt is expected to remain in place until the Transaction is completed.

Wealth Copper is currently a wholly-owned subsidiary of Wealth Minerals Ltd. (TSXV:WML) ("**Wealth Minerals**"); however, prior to the closing of the Transaction (the "**Closing**"), it is expected that Wealth Copper will be owned equally by Wealth Minerals and TriMetals Mining Inc. (TSX: TMI) ("**TMI**"), through its wholly-owned subsidiary Escalones Resources Corp. Wealth Copper is a Vancouver-based mineral exploration company that is focused on the acquisition and development of copper projects in Chile. To date, Wealth Copper has entered into an agreement whereby it can earn up to a 70% interest in the mineral exploitation concessions that comprise the Cristal copper porphyry project (the "**Cristal Project**") located in northern Chile, near the Bolivia/Chile border (the "**Cristal Transaction**"). Wealth Copper has also entered into a definitive share purchase agreement whereby it can acquire all of the rights and interests of TMI in and to certain mineral exploitation and exploration concessions comprising the Escalones copper-gold porphyry project (the "**Escalones Project**") located in the Santiago Metropolitan Region, Chile (the "**Escalones Transaction**").

Upon completion of the Transaction, the parties anticipate that the Resulting Issuer will be listed as a Tier 2 mining issuer on the TSXV.

The Transaction is arm's length and is therefore not a Non-Arm's Length Qualifying Transaction under the CPC Policy. Accordingly, the CPC Policy does not require Allante to obtain shareholder approval for the Transaction.

The Agreement provides that within 60 days of the execution of the Agreement, Allante will conduct a private placement financing (the "**First Allante Financing**"), whereby Allante will offer, on a private placement basis, common shares in its capital (each, an "**Allante Share**") at the price of \$0.20 per Allante Share and will raise at least \$2,000,000 in gross proceeds. The Agreement further provides that subject to acceptance by the TSXV, the net proceeds of the First Allante Financing will be loaned to Wealth Copper at an interest rate equal to 4% per annum (the "**Loan**") and will be repayable by Wealth Copper upon the earlier of (i) the first

anniversary of the Loan or (ii) upon a change of control (within the meaning of TSXV policies) of Wealth Copper.

The Agreement also provides that concurrently with or after Closing and in any event prior to the December 31, 2019, Allante will complete an additional private placement financing (together with the First Allante Financing, the "**Allante Financings**"), whereby Allante will raise an additional amount equal to at least the difference between \$5,000,000 and the gross proceeds of the First Allante Financing. Allante may pay commissions or finders' fees of up to 7% in cash and/or Allante Shares on the Allante Financings, subject to applicable securities laws and TSXV policies. The net proceeds from the Allante Financings are expected to be used fund the Loan, to fund exploration and development of the Cristal Project and the Escalones Project, and for general working capital for the Resulting Issuer.

Timothy McCutcheon, President of Wealth Copper stated, "Our agreement with Allante and the transaction contemplated thereby will allow us to continue the growth of Wealth Copper as a Chilean-focused copper exploration and development company."

Joe DeVries, the President and Chief Executive Officer of Allante stated, "Allante is excited to combine with Wealth Copper and has been impressed with its review of Wealth Copper's business and revenue growth, as well as the experienced management team that Wealth Copper brings. We look forward to working with Wealth Copper towards building shareholder value and executing Wealth Copper's plan of becoming a leading copper exploration company in Chile."

### **Commercial Terms**

The Agreement contemplates that Allante, Wealth Copper and Wealth Copper's shareholders will complete a business combination by way of a share exchange, merger, amalgamation, plan of arrangement or such other similar form of transaction, whereby the holders of common shares of Wealth Copper will exchange such common shares for Allante Shares on a one (1) to one (1) basis, with the effect that at Closing and, without giving effect to the Allante Financings, the former Wealth Copper shareholders will hold approximately 92.6% of the issued and outstanding Allante Shares, with the remaining 7.4% held by the shareholders of Allante. All outstanding warrants and stock options of Wealth Copper not exercised by the holders thereof prior to the Closing will thereafter constitute warrants and stock options to purchase common shares of the Resulting Issuer (the "**Resulting Issuer Shares**"), and will continue to vest and/or be convertible in accordance with the schedule and on the terms established at the time of their respective grants, subject to applicable TSXV policies.

The Agreement also provides that TMI's holdings of the Resulting Issuer Shares will not represent less than 30% of the issued and outstanding Resulting Issuer Shares immediately after giving effect to the Transaction and the Allante Financings, and that TMI will be granted the right for a period of two years to participate in future equity financings undertaken by the Resulting Issuer after the completion of the Transaction to allow TMI to maintain up to its *pro rata* interest in the equity capital of the Resulting Issuer. Upon the Closing, it is expected that each of Wealth and TMI will an insider of the Resulting Issuer, as each is expected to carry more than 10% of the voting rights attached to the outstanding Resulting Issuer Shares.

### **Conditions of Closing**

Completion of the Transaction will be subject to certain conditions, including but not limited to: (i) the parties' entry into of a definitive agreement in furtherance to the Agreement; (ii) the closing of the Cristal Transaction and the Escalones Transaction; (iii) the completion of the First

Allante Financing; (iv) the completion of customary due diligence by the parties; (v) receipt of all necessary regulatory approvals and the approval of the shareholders and board of directors of Wealth Copper; (vi) receipt of all necessary third party consents; (vii) approval of the Transaction by the TSXV as Allante's Qualifying Transaction; and (viii) Allante satisfying the initial listing requirements set by the TSXV for a Tier 2 mining issuer upon Closing, including the preparation of technical report prepared in accordance with National Instrument 43-101 *Standards of Disclosure for Mineral Projects* that contains a recommended work program with an initial phase of no less than \$200,000, on the Resulting Issuer's listing property, which is expected to be on the Cristal Project.

### **Sponsorship**

Sponsorship of a Qualifying Transaction is required by the TSXV unless exempt in accordance with the TSXV policies. Allante intends to apply to the TSXV for a waiver of the TSXV's sponsorship requirements; however, there is no assurance that Allante will ultimately obtain an exemption from sponsorship.

### **Management and Board of Directors**

Upon completion of the Qualifying Transaction, it is expected that all members of the Allante board of directors and all of Allante's senior officers will resign, and the board of directors and management team of the Resulting Issuer will be reconstituted with nominees put forth by Wealth Copper, Wealth Minerals and TMI who are expected to consist of:

#### ***Marcelo Awad, Chairman of the Board***

Marcelo A. Awad is a Chilean mining executive with a long and distinguished career in the mining sector. Mr. Awad started his career with Codelco, where he worked for 18 years in both Chile and the UK, most recently as Executive Vice President – Copper Trading & Futures. During this time, Mr. Awad was elected as a Director of the London Metals Exchange (LME) from 1990 to 1993.

Following his career at Codelco, Marcelo then spent 16 years with Antofagasta Minerals SA, initially joining as VP of Sales and Marketing in 1996 and serving most recently as Chief Executive Officer from December 2004 to March 2012.

In 2012, Mr. Awad was appointed President in Chile of the multinational corporation Millennium Energy Industries, a leading global solar solutions provider and was appointed as a Director of the Chilean Copper Commission (Cochilco) and the Deutsche Bank in Chile. Mr. Awad also provides advice on regulatory issues and government relations in Chile.

Mr. Awad currently is currently the Executive Director, Chile for Wealth Minerals and serves on the boards of Finning International Inc., the world's largest Caterpillar dealer, Echeverría Izquierdo S.A., a Chilean engineering and construction company, and AC Perforaciones S.A., a Chilean drilling services company. He also serves on the Advisory Board for the Americas of the Australian consulting company, Partners in Performance and as a senior advisor to both Mitsubishi Corporation Investments Chile and Sierra Gorda SCM.

#### ***Henk van Alphen, Chief Executive Officer and Director***

Henk van Alphen founded Wealth Minerals in 2005 and has served as President, CEO and Director since that time. Early in his career, Mr. van Alphen founded and operated a number of service-related companies. In 1991, he founded Pacific Rim Mining Corporation and travelled

extensively throughout South America, acquiring the Taca Taca, Diablillos, and Aqua Rica projects under his leadership. All of these projects developed into significant deposits and/or high value M&A transactions. In 2006, Mr. van Alphen began spinning out key acquisitions into public entities. He was a co-founder of International Tower Hill Mines Ltd. ("ITH") in 2006, placing undervalued Anglo Gold assets into a public vehicle. Mr. van Alphen served as Chairman of ITH for five years, leading the course as the company went from a \$0.60 IPO to more than \$10.00 per share with a market cap of \$800 million.

***Matias Herrero, Chief Financial Officer***

Matias Herrero is a CA, CPA, with 14 years of mining industry experience. Mr. Herrero is the President and Chief Executive Officer of TMI and previously served as Chief Financial Officer of TMI from July 2012 through October 2017. Prior to TMI, he was the CFO at a gold producer. Mr. Herrero began his career with PricewaterhouseCoopers and has since gathered experience working on senior management roles in publicly-traded companies with gold projects in North America, South America, and Africa.

***Patrick Burns, President***

Patrick Burns has approximately 35 years of mineral exploration experience in South and Central America, including 17 years' experience in Chile. He was the first project manager of the exploration team which discovered the Escondida copper porphyry project in Chile. He was also integral in the discovery of the San Cristobal epithermal gold deposit in Chile and the Sustut copper deposit in British Columbia. Mr. Burns was the first to initiate a comprehensive regional exploration program for Au-Ag deposits in the Southern Chile Coastal range in mid-1990's. Mr. Burns founded Condor Resources Inc. ("**Condor**") and served as the President and Chief Executive Officer of Condor from February 2004 to 2013 and as a Director of the company from February 2004 to August 2015.

***Robert van Doorn, Director***

Robert van Doorn is a mining engineer with over 40 years of experience in mining and mining finance and was a director of Romarco Minerals Ltd. ("**Romarco**") until its acquisition by OceanaGold Corp. for approximately \$856 million in 2015. During his time at Romarco, Romarco advanced the Haile Gold project in South Carolina from exploration stage to a shovel-ready open-pit gold mine with an expected output of over 500,000 ounces of gold production in 2017. Mr. van Doorn has also been a Senior Mining Analyst at Loewen Ondaatje McCutcheon Limited, a Global Gold Analyst at Morgan Stanley and a Business Development Manager at Royal Dutch Shell plc. Mr. van Doorn's achievements include investment recommendations and financing of successful exploration companies such as Great Basin Gold Ltd., Pangea Minerals Ltd. and Platexco Inc., whose discoveries have been developed into major mines. Previously, Mr. van Doorn was Chairman, President & CEO of Mundoro Mining Inc. (now Mundoro Capital Inc.), Executive Vice President of Golden China Resources Corporation and a director of Leydenburg Platinum Ltd., Hana Mining Ltd. and Golden China International Resources Corp. Mr. van Doorn is currently a director of Cardero Resources Corp. and Chairman of the board of directors of TMI.

Accordingly, it is anticipated that the proposed directors and officers listed above will be insiders of the Resulting Issuer upon Closing.

## ON BEHALF OF THE BOARD

"Joe DeVries"

Joe DeVries, President and CEO  
Contact: (604) 336-8616

### **Cautionary Statement Regarding Capital Pool Companies**

*Neither 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. The TSX Venture Exchange has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.*

*Completion of the Transaction is subject to a number of conditions, including but not limited to, TSXV acceptance and if applicable pursuant to exchange requirements, majority of the minority shareholder approval. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.*

*Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.*

### **Forward Looking Statement**

*This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein including, without limitation, the Company's expectation that it and Wealth Copper will be able to complete the Transaction, including entering into of a definitive agreement with respect to the Transaction, the Company's expectation that Wealth Copper will be able to complete the Cristal Transaction and the Escalones Transaction, the members of the Resulting Issuer's board and management upon Closing, the discovery and delineation of mineral deposits/resources/reserves, the closing and amount of the Allante Financings, and the anticipated business plans and timing of future activities of the Company and Wealth Copper, including the timing for the closing of the Transaction, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that it will be able to negotiate and enter into a definitive agreement for the Transaction, and that it will obtain TSXV acceptance and the required corporate approvals of same, that Wealth Copper will complete the Escalones Transaction, and that it will obtain TSXV acceptance of the Cristal Transaction and the Escalones Transaction, that there will be investor interest in the Allante Financings, market fundamentals will result in sustained copper and precious metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future development of the Resulting Issuer's projects in a timely manner, the availability of financing on suitable terms for the development, construction and continued operation of such projects and the ability to comply with environmental, health and safety laws.*

*Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company and Wealth Copper to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include, among others, operating and technical*

*difficulties in connection with mineral exploration and development activities, actual results of exploration activities, including on the Cristal Project and the Escalones Project, the fact that Wealth Copper and the Resulting Issuer's current and anticipated interests in certain mineral properties (including the Cristal Project and the exploitation mineral concessions that comprise a portion of the Escalones Project) are only options and there is no guarantee that the interests, if earned, will be certain, the estimation or realization of mineral reserves and mineral resources, the costs of production, capital expenditures, the costs and timing of the development of new deposits, requirements for additional capital, future prices of copper, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, lack of investor interest in the Allante Financings, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, changes in laws, regulations and policies affecting mining operations, title disputes, the inability of the Company and Wealth Copper, as applicable, to obtain any necessary permits, consents, approvals or authorizations, including acceptance by the TSXV required for the filing of the definitive agreements for the Cristal Transaction, the Escalones Transaction and the Transaction, including approval of the Transaction by the TSXV as the Company's Qualifying Transaction (within the meaning of the TSXV policies), the timing and possible outcome of any pending litigation, environmental issues and liabilities, and risks related to joint venture operations, and other risks and uncertainties disclosed in the Company's continuous disclosure documents and filed with the Canadian Securities Authorities. All of the Company's Canadian public disclosure filings may be accessed via [www.sedar.com](http://www.sedar.com) and readers are urged to review these materials, including the technical reports when filed with respect to the Resulting Issuer's mineral properties.*

*Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.*