

FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 Reporting Issuer

Decade Resources Ltd. ("Decade" or the "Company")
Stewart, B.C. V0T 1W0

ITEM 2 Date of Material Change

Effective date for material change of September 25th, 2020

ITEM 3 News Release

A news release announcing the material change was disseminated on September 25th, 2020.

ITEM 4 Summary of Material Change

Decade Resources Ltd. (the "**Company**") is pleased to announce that the Company has closed its previously-announced non-brokered private placement (the "**Private Placement**"). Pursuant to the Private Placement, the Company issued an aggregate of 10,000,000 flow-through units (each, a "**FT Unit**") at the price of \$0.10 per FT Unit for gross proceeds of \$1,000,000 and 1,000,000 non flow-through units (each, a "**Unit**") at the price of \$0.10 per Unit for gross proceeds of \$100,000.

Each FT Unit consists of one flow-through common share of the Company (each, a "**FT Common Share**") and one transferable non-flow-through common share purchase warrant (each, a "**Warrant**"). Each Unit consists of one Common Share of the Company and one Warrant. Each Warrant will entitle the holder, on exercise thereof, to purchase one additional common share (each, a "**Common Share**"), at a price of \$0.12 per Common Share, for a period of 24 months from the date of issuance.

The proceeds of the Private Placement will be expended on the Company's drilling programs on the Del Norte/Lord Nelson boundary areas.

In consideration for introducing certain subscribers to the Private Placement, the Company paid a cash fee totaling \$3,900 to certain finders.

Certain insiders of the Company acquired 1,250,000 FT Units pursuant to the Private Placement. The issuance of Units to insiders is a "related party transaction" under the policies of the TSX Venture Exchange and Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the Private Placement by insiders does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report more than 21 days before the expected closing of the Private Placement, as the details of the Private Placement were not settled until shortly prior to closing and the Company wished to close on an expedited basis for sound business reasons and in a timeframe consistent with usual market practices for transactions of this nature.

Mr. Eric Sprott acquired 5,000,000 Units pursuant to the Private Placement for a total consideration of \$500,000. Subsequent to the Private Placement, Mr. Sprott beneficially owns or controls 15,000,000 Shares of the Company and 15,000,000 Warrants representing approximately 7.0% of the issued and outstanding Shares of the Company on a non-diluted basis and approximately 13.0% of the issued and outstanding Shares of the Company on a partially diluted basis assuming exercise of the warrants acquired hereunder

and forming part of the Units. Prior to the Financing, Mr. Sprott owned or controlled 10,000,000 Shares of the Company and 10,000,000 Warrants representing approximately 4.9% of the issued and outstanding Shares of the Company on a non-diluted basis and approximately 9.3% of the issued and outstanding Shares of the Company on a partially diluted basis assuming exercise of the warrants

The Units were acquired by Mr. Sprott for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities of Decade Resources including on the open market or through private acquisitions or sell securities of Decade Resources including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other factors that Mr. Sprott considers relevant from time to time.

A copy of Sprott's early warning report will appear on Decade Resources's profile on SEDAR and may also be obtained by calling Mr. Sprott's office at (416) 945-3294 (200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J1).

All securities issued under the Private Placement will be subject to a four month hold period expiring on January 23, 2021 under applicable Canadian securities laws.

ITEM 5 Full Description of Material Change

See Schedule "A" attached for a copy of the news release announcing the material change.

ITEM 6 Reliance on Subsection 7.1(2) of National Instrument 51-102

N/A

ITEM 7 Omitted Information

N/A

ITEM 8 Executive Officer

Randolph Kasum, Director
(250) 636-2264

ITEM 9 Date of Report

September 29th, 2020

Not for distribution to U.S. news wire services or dissemination in the United States.

DECADE RESOURCES LTD.

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Telephone: (250) 636-2264

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(a) NEWS RELEASE

September 25, 2020

TSX-V: DEC

**2. Decade Announces Closing of Non-Brokered Private Placement
of Flow-Through and Non Flow-Through Units**

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Each FT Unit consists of one flow-through common share of the Company (each, a “**FT Common Share**”) and one transferable non-flow-through common share purchase warrant (each, a “**Warrant**”). Each Unit consists of one Common Share of the Company and one Warrant. Each Warrant will entitle the holder, on exercise thereof, to purchase one additional common share (each, a “**Common Share**”), at a price of \$0.12 per Common Share, for a period of 24 months from the date of issuance.

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The Units were acquired by Mr. Sprott for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities of Decade Resources including on the open market or through private acquisitions or sell securities of Decade Resources including on the open market or

through private dispositions in the future depending on market conditions, reformulation of plans and/or other factors that Mr. Sprott considers relevant from time to time.

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About the Company

Decade Resources Ltd. is a Canadian based mineral exploration company actively seeking opportunities in the resource sector. Decade holds numerous properties at various stages of development and exploration from basic grass roots to advanced ones. Its properties and projects are all located in the "Golden Triangle" area of northern British Columbia.

For a complete listing of the Company assets and developments, visit the Company website at www.decaderesources.ca which is presently being updated. For investor information please call 250-636-2264 or Gary Assaly at 604-377-7969.

BY ORDER OF THE BOARD OF DIRECTORS OF
DECADE RESOURCES LTD

"Randolph Kasum"

Randolph Kasum,
Director

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.

Cautionary Note Regarding Forward Looking Statements.

Except for the statements of historical fact, this news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. "Forward-looking information" in this news release includes information about the Company's anticipated use of proceeds of the Private Placement, and other forward-looking information. Factors that could cause actual results to differ materially from those described in such forward-looking information include, but are not limited to, the inability to obtain the necessary TSX Venture Exchange approvals to complete the Private Placement or to apply the proceeds of the Private Placement as anticipated by management.

The forward-looking information in this news release reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company. In connection with the forward-looking information contained in this news release, the Company has made assumptions that the Company's financial condition and development plans do not change as a result of unforeseen events.

Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein. The Company does not assume any obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward-looking statements, unless and until required by applicable securities laws. Additional information identifying risks and uncertainties is contained in the Company's filings with the Canadian securities regulators, which filings are available at www.sedar.com.