FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Lucky Minerals Inc. ("**Lucky**" or the "**Company**")
1010 – 789 W. Pender Street
Vancouver, British Columbia
V6C 1H2

Item 2 Date of Material Change

September 7 and September 16, 2021

Item 3 News Release

News releases dated September 8, 2021 and September 17, 2021 were disseminated to the TSXVenture Exchange and through various other approved public media and filed on SEDAR with applicable securities commissions.

Item 4 Summary of Material Change(s)

On September 7, 2021, the Company completed the first tranche closing ("**First Closing**") of its previously announced non-brokered private placement (the "**Offering**") for gross proceeds of $2,727,840. On September 16, 2021, the Company also completed the second tranche closing ("**Second Closing**") of the Offering for additional gross proceeds of $1,188,000. The Company has raised a total of $3,915,840 under the two tranches of the Offering.

The First Closing consisted of 34,098,000 units ("**Units**") and the Second Closing consisted of 14,850,000 Units (for a total of 48,948,000 Units in both tranches) at a price of $0.08 per Unit. Each Unit consists of one common share in the capital of the Company (a "**Share**") and one common share purchase warrant (a "**Warrant**"). Each Warrant will entitle the holder to purchase one Share at a price of $0.15 per Share exercisable until September 7, 2023 and September 16, 2023, respectively.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

On September 7, 2021, the Company closed the First Closing of the non-brokered private placement Offering, as announced in a news release dated August 26, 2021, consisting of 34,098,000 Units of the Company at a price of CDN$0.08 per Unit for gross proceeds of CDN$2,727,840. Each Unit consists of one Share of the Company and one Warrant. Each Warrant will be exercisable to acquire one Share of the Company at a price of CDN $0.15 per Share for a period of 24 months from the date of issuance of the Warrant.

In connection to the First Closing, the Company paid finder's fees in cash of CDN$105,412.80 and issued 1,243,285 compensation warrants. Each compensation Warrant is exercisable into one Share at $0.15 per share until September 7, 2022.

Further to its news releases dated August 26, 2021 and September 8, 2021, on September 16, 2021 the Company completed the Second Closing of its private placement Offering for additional gross proceeds of $1,188,000. The Second Closing consisted of 14,850,000 Units (for a total of 48,948,000 Units in both tranches) at a price of $0.08 per Unit. Each Unit consists of one Share of the Company and one Warrant. Each Warrant will entitle the holder to purchase one Share at a price of $0.15 exercisable until September 16, 2023.

The Company has raised a total of $3,915,840 under the two tranches of the Offering.

In connection to the Second Closing, the Company paid finder's fees in cash of CDN$13,690 and issued 146,125 compensation warrants. Each compensation warrant is exercisable into one Share at $0.15 per share until September 16, 2022.

This Offering has received TSX Venture Exchange conditional approval and remains subject to final TSXV approval.

All of the Shares, Warrants and compensation warrants issued in connection to the Offering are subject to a statutory hold period expiring four months and one day from the date of issuance.

The net proceeds of the Offering will be used to complete a 3,000 metre drill program on the Company's Fortuna Project in Ecuador and for general working capital purposes.

Insiders, each being a "related party" of the Company (as such term is defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**")), have subscribed for a total of 1,687,500 Units, as follows: Francois Perron (a director and officer of the Company), for 312,500 Units, Panocean Consulting Ltd. ("**Panocean**"), a private company in which Robert Rosner (a director of the Company) is a shareholder for 625,000 Units, Taurgo Capital Corp. ("**Taurgo**") in which Blake Hylands (a director of the Company) is a shareholder for 750,000 Units.

Prior to the Offering Francois Perron owned 101,610 securities of the Company. Following the issuance of such Units, Francois Perron would own or control a total of 414,110 (approximately 0.33%) common shares of the Company and assuming exercise of the Warrants and options held by Francois Perron, would own or control a total of 1,921,610 common shares representing approximately 1.50% of the outstanding shares of the Company. Prior to the Offering, Blake Hylands and Taurgo owned 656,250 securities of the Company. Following the issuance of such Units, Blake Hylands and Taurgo would own or control a total of 1,406,250 (approximately 1.11%) common shares of the Company and assuming exercise of the Warrants and options held by Blake Hylands and Taurgo, would own or control a total of 3,312,500 common shares representing approximately 2.59% of the outstanding shares of the Company. Prior to the offering, Robert Rosner and Panocean owned and controlled 2,761,030) securities of the Company. Following the issuance of such Units, Robert Rosner and Panocean would own or control a total of 3,386,030 (approximately 2.68%.) common shares of the Company and assuming exercise of the Warrants and options held by Robert Rosner and Panocean,would own or control a total of 7,042,062 common shares representing approximately 5.42% of the outstanding shares of the Company.

Each of Blake Hylands, Francois Perron and Robert Rosner disclosed their interest in the Offering to the Company and, as directors of the Company, abstained from voting on the approval thereof as it relates to their subscription.

The Company relied upon exemptions from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”) contained in section 5.5(a) and 5.7(1)(a), respectively, with respect to the issuance of the Units to the Insiders.

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

Diane Mann, Corporate Secretary
Tel: (866) 924 6484

Item 9 Date of Report

September 30, 2021