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

June 19, 2023

Item 3 News Release

A news release dated June 19, 2023 was disseminated to the TSX Venture Exchange and through various other approved public media and filed on SEDAR with applicable securities commissions.

Item 4 Summary of Material Change(s)

The Company announced the closing of the non-brokered private placement (the "**Offering**") announced on May 2, 2023, pursuant to which the Company issued an aggregate of 1,060,000 units (the "**Units**") at a price of $0.05 per Unit for total gross proceeds of $53,000. Each Unit consists of one common share in the capital of the Company (a "**Share**") and one non-transferable common share purchase warrant (a "**Warrant**"). Each Warrant is exercisable to acquire one Share at an exercise price of $0.05 per Share until June 19, 2027.

The Company intends to use the proceeds from the Offering for general working capital purposes.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced the closing of the non-brokered private placement Offering announced on May 2, 2023, pursuant to which the Company issued an aggregate of 1,060,000 Units at a price of $0.05 per Unit for total gross proceeds of $53,000. Each Unit consists of one Share in the capital of the Company and one non-transferable common share purchase Warrant. Each Warrant is exercisable to acquire one Share at an exercise price of $0.05 per Share until June 19, 2027.

An insider of the Company acquired 760,000 Units in the Offering as follows: Lance Hubbard for 760,000 Units, which participation constituted a "related party transaction" as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"). Such participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the Units acquired by the insider, nor the consideration for the Units paid by such insider, exceeds 25% of the Company's market capitalization.

Prior to the Offering, Lance Hubbard owned 18,067,946 common shares (32,393,501 common shares fully diluted) of the Company representing approximately 8.98% (15.04% partially diluted) of the issued and outstanding common shares of the Company. Following the issuance of such Units, he now beneficially owns or controls a total of 18,827,946 common shares (33,913,501 common shares fully diluted) of the Company representing approximately 9.31% (15.61% partially diluted) of the issued and outstanding common shares of the Company. No warrants may be exercised by the holder which will result in the holder holding equal to or greater than 20% of the issued and outstanding share capital of the Company.

All the securities issued in connection with the Offering are subject to a statutory hold period expiring four months and one day from the date of issuance, and the Offering is subject to final acceptance by the TSX Venture Exchange. The Company did not pay finders' fees in connection with this Offering.

The Company intends to use the proceeds from the Offering for general working capital purposes.

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

Francois Perron
Title: President & CEO & Director
Telephone: (866) 924-6484
Email: francois.perron@luckyminerals.com

Item 9 Date of Report

June 29, 2023