Form 51-102F3
Material Change Report

Item 1. **Name and Address of Company**

Novo Resources Corp. (the "**Company**")
c/o 2900 – 595 Burrard Street
Vancouver, BC V7X 1J5

Item 2. **Date of Material Change**

December 19, 2019.

Item 3. **News Release**

News release dated December 19, 2019 was disseminated through GlobeNewswire.com.

Item 4. **Summary of Material Change**

The Company has appointed Mr. Yoshikazu Ishikawa as a director of the Company, replaceing Mr. Greg Gibson who has resigned.

Item 5.1 **Full Description of Material Change**

The Company has appointed Mr. Yoshikazu Ishikawa as a director of the Company, replaceing Mr. Greg Gibson who has resigned.

Mr. Ishikawa is currently the General Manager of the Non-Ferrous Metals Business Department in Sumitomo Corporation ("**Sumitomo**") of Tokyo, Japan, having joined Sumitomo in 1992. Mr. Ishikawa has been involved with numerous large-scale global mining projects including the Batu Hijau copper and gold project in Indonesia, the San Cristobal zinc and silver project in Bolivia, the Yanacocha gold and copper project in Peru, and the Quebrada Blanca #2 copper and the Sierra Gorda copper and molybdenum projects in Chile. Mr. Ishikawa has managed Sumitomo offices in Denver and Vancouver and brings a wealth of finance and M&A experience to the Company's board of directors. Mr. Ishikawa was also instrumental in coordinating Sumitomo's US$30 million farmin and joint venture arrangement with the Company over the Egina gold project.

Item 5.2 **Disclosure of Restructuring Transactions**

Not applicable.

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

If this Report is being filed on a confidential basis in reliance on subsection 7.1(2) of National Instrument 51-102, state the reasons for such reliance.

Not applicable.

Item 7. **Omitted Information**

Not applicable.

Item 8. **Executive Officer**

Ronan Sabo-Walsh, Chief Financial Officer

Telephone: +1 (604) 562-4854

Item 9. **Date of Report**

December 20, 2019.