MATERIAL CHANGE REPORT
Form 51-102F3

Item 1 **Name and Address of Company**

Austin Resources Ltd. ("Austin" or the "Corporation")
82 Richmond Street East, Suite 200
Toronto, Ontario
M5C 1P1

Item 2 **Date of Material Change**

August 7, 2019

Item 3 **News Release**

The Corporation issued a press release relating to the material change described herein on August 8, 2019, through Globenewswire.

Item 4 **Summary of Material Change**

On August 8, 2019, the Corporation announced the closing of a private placement offering of $750,000 in gross proceeds based on the issuance of 12,500,000 common shares at a price of $0.06 per common share. The common shares issued in connection with the Private Placement will be subject to a resale restriction for a period of four months plus one day from August 7, 2019. The net proceeds of the private placement will be used for the repayment of outstanding debt, evaluation of existing properties and for working capital purposes.

Item 5 **Full Description of Material Change**

5.1 Full Description of Material Change

For a full description of the material change, please refer to the press release of the Corporation dated August 8, 2019, attached hereto as Schedule "A".

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7 **Omitted Information**

Not applicable.

Item 8 **Executive Officer**

The name and business number of an executive officer of the Corporation who is knowledgeable about the material change and this report is: Jing Peng, Chief Financial Officer: (416) 848-9888.

Item 9 **Date of Report**

This report is dated August 8, 2019.

SCHEDULE "A"

AUSTIN RESOURCES ANNOUNCES COMPLETION OF PRIVATE PLACEMENT

TORONTO, ONTARIO (AUGUST 8, 2019) Austin Resources Ltd. ("Austin" or the "Company") (TSX Venture Exchange – AUT) is pleased to announce the closing of a private placement offering of $750,000 in gross proceeds based on the issuance of 12,500,000 common shares at a price of $0.06 per common share. The common shares issued in connection with the Private Placement will be subject to a resale restriction for a period of four months plus one day from August 7, 2019.

The net proceeds of the private placement will be used for the repayment of outstanding debt, evaluation of existing properties and for working capital purposes.

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.

For further information contact:

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