BC FORM 51-102F3

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE B.C. *SECURITIES ACT* AND 118(1) OF THE ALBERTA *SECURITIES ACT*

Item 1. <u>Name and Address of Company</u>

Baroyeca Gold & Silver Inc.
1008 – 409 Granville Street
Vancouver, BC V6C 1T2

Item 2. <u>Date of Material Change</u>

May 8, 2019

Item 3. <u>News Release</u>

News Release dated May 8, 2019 and disseminated to the Vancouver Stockwatch Magazine, B.C. Securities Commission, Alberta Securities Commission and Market News Publishing.

Place of Issuance: Vancouver, British Columbia.

Item 4. <u>Summary of Material Change</u>

The Issuer announces proposed 10:1 share consolidation.

Item 5. <u>Full Description of Material Change</u>

The Issuer announces that the Issuer is proposing to consolidate the outstanding common shares of the Issuer (the "Shares") on the basis of ten (10) pre-consolidation Shares for one (1) post-consolidation Share (the "Consolidation").

Management and the Board of Directors of the Issuer believe that the Consolidation is in the best interests of the Issuer and its shareholders and necessary for the ongoing advancement of the Issuer. The Consolidation will enable, and enhance ability of, the Issuer to carry out future equity financings.

The Consolidation will not change a shareholder's proportionate ownership in the Issuer or the rights of holders of Shares. Each Share outstanding after the Consolidation will be entitled to one vote and will be fully paid and non-assessable.

There will be no name change in conjunction with the Consolidation.

If as a result of the Consolidation, a holder of common Shares would otherwise be entitled to a fraction of a common Share, any fraction, if less than one-half of a common Share, shall be cancelled, and if one-half of a common Share or greater, shall be rounded up to the next whole common Share.

There are currently 53,769,938 Shares issued and outstanding. Following the Consolidation, there will be approximately 5,376,994 Shares issued and outstanding, subject to treatment of fractional post-Consolidation Shares.

The authorized share capital of the Issuer is an unlimited number of common shares without par value and will not be affected by this consolidation.

The Consolidation is subject to approval by the TSX Venture Exchange.

Item 6. **Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102**

The Issuer is not relying on Subsection 7.1(2) or (3) of National Instrument 51-102.

Item 7. **Omitted Information**

There is no omitted information.

Item 8. **Executive Officer**

Richard Wilson, President - (604) 351-3599

Item 9. **Date of Report**

Dated at the City of Vancouver, in the Province of British Columbia, this 15th day of May, 2019.

"Douglas Eacrett"
Douglas Eacrett, Director and CFO