51-102F3 MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

VENDETTA MINING LTD.
Suite 1500, 409 Granville Street
Vancouver, B.C.
V6C 1T2

Item 2 Date of Material Change

April 12, 2019

Item 3 News Release

A news release was issued in Vancouver, British Columbia on April 12, 2019 and distributed through Newsfile.

Item 4 Summary of Material Change

The Company announced that it has signed a term sheet for A$3.0M funding package to complete Pegmont Acquisition.

Item 5 Full Description of Material Change

The Company announced that it entered into a non-binding term sheet for a proposed financing transaction with Nebari Holdings LLC ("Nebari").

The proceeds of the proposed financing are planned to be used to pay the final Pegmont Lead-Zinc property payment of A$3,000,000 and in doing so complete the Company's acquisition of a 100% interest in the Pegmont Lead-Zinc project.

The material terms of the financing as set forth in the term sheet, include the following:

- **Nebari will lend Vendetta the principal amount of US$2,556,818 for a term of 24 months.**
- **Interest is calculated at 6% plus 3-month LIBOR (currently 2.6%), with a floor of 2.5%. Interest will amortise for the first six months, following that cash repayment "holiday, Vendetta can elect to pay cash interest between 50% and 100% of the interest quarterly, with any balance being capitalised and added to the principal amount of the loan, payable upon maturity.**
- **Vendetta can repay the loan with any accrued interest in whole or in part at any time without penalty.**
- **Upon repayment of the loan a repayment bonus will be due Nebari equal to 20% of the funded amount indexed to the increase in market capitalisation.**
- **The transaction is subject to Nebari completing confirmatory due diligence to their satisfaction, TSX-V exchange approval.**
- **The loan will be secured against the Companies' assets.**

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

This report is not being filed on a confidential basis in reliance on subsection 7.1(2) of National Instrument 51-102.

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer

The following officer of the Company is knowledgeable about the material change disclosed in this report: Michael Williams, President & Chief Executive Officer, Tel: (604) 484-7855.

Item 9 Date of Report

April 12, 2019