

51-102F3 Material Change Report

Item 1 Name and Address of Company

State the full name of your company and the address of its principal office in Canada.

WESTHAVEN VENTURES INC.
Suite 1056, 409 Granville Street
Vancouver, B.C.
V6C 1T2

Item 2 Date of Material Change

State the date of the material change.

May 25, 2020

Item 3 News Release

State the date and method(s) of dissemination of the news release issued under section 7.1 of National Instrument 51-102.

NR dated May 25, 2020 was disseminated by Stockwatch.

Item 4 Summary of Material Change

Provide a brief but accurate summary of the nature and substance of the material change.

Westhaven Ventures Inc. ("Westhaven" or the "Company") (TSX-V:WHN) is pleased to announce that it has entered into an agreement with PI Financial Corp. to act as lead underwriter of a syndicate of underwriters (collectively, the "Underwriters"), pursuant to which the Underwriters shall purchase 5,264,000 common shares that qualify as "flow-through shares" of the Company for the purposes of the Income Tax Act (Canada) ("Flow-Through Common Shares") at a price of C\$0.95 per Flow-Through Common Share, on a "bought deal" private placement basis, for aggregate gross proceeds to the Company of approximately C\$5.0 million (the "Offering"). The Company has also granted the Underwriters an option to sell up to an additional 1,052,800 Flow-Through Common Shares at the offering price up to the Closing Date.

The gross proceeds from the Offering will be used to incur "Canadian exploration expenses" (within the meaning of the Income Tax Act (Canada)) related to Westhaven's projects in British Columbia, Canada. The Company will renounce these expenses to the purchasers with an effective date of no later than December 31, 2020.

The Offering is scheduled to close on or about June 16, 2020 and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the approval of the TSX Venture Exchange. The Flow-Through Common Shares will be subject to a four month hold period from the date of closing of the Offering.

In consideration for their services, the Underwriters will receive a cash commission equal to 5.0% of the gross proceeds of the Offering.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Supplement the summary required under Item 4 with sufficient disclosure to enable a reader to appreciate the significance and impact of the material change without having to refer to other material. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also Item 7.

Some examples of significant facts relating to the material change include: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purpose, financial or dollar values, reasons for the change, and a general comment on the probable impact on the issuer or its subsidiaries. Specific financial forecasts would not normally be required.

5.2 Disclosure for Restructuring Transactions

This item applies to a material change report filed in respect of the closing of a restructuring transaction under which securities are to be changed, exchanged, issued or distributed. This item does not apply if, in respect of the transaction, your company sent an information circular to its security holders or filed a prospectus or a securities exchange takeover bid circular.

Include the disclosure for each entity that resulted from the restructuring transaction, if your company has an interest in that entity, required by section 14.2 of Form 51-102F5. You may satisfy the requirement to include this disclosure by incorporating the information by reference to another document.

INSTRUCTIONS

(i) If your company is engaged in oil and gas activities, the disclosure under Item 5 must also satisfy the requirements of Part 6 of National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities.

(ii) If you incorporate information by reference to another document, clearly identify the referenced document or any excerpt from it. Unless you have already filed the referenced document or excerpt, you must file it with the material change report. You must also disclose that the document is on SEDAR at www.sedar.com.

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

If this Report is being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102, state the reasons for such reliance.

INSTRUCTION

Refer to subsections 7.1 (4), (5), (6) and (7) of National Instrument 51-102 concerning continuing obligations in respect of reports filed under subsection 7.1(2) or (3) of National Instrument 51-102.

Item 7 Omitted Information

State whether any information has been omitted on the basis that it is confidential information.

NO INFORMATION HAS BEEN OMITTED.

In a separate letter to the applicable regulator or securities regulatory authority marked "Confidential" provide the reasons for your company's omission of confidential significant facts in the Report in sufficient detail to permit the applicable regulator or securities regulatory authority to determine whether to exercise its discretion to allow the omission of these significant facts.

INSTRUCTIONS

In certain circumstances where a material change has occurred and a Report has been or is about to be filed but subsection 7.1(2), (3) or (5) of National Instrument 51-102 is not or will no longer be relied upon, your company may nevertheless believe one or more significant facts otherwise required to be disclosed in the Report should remain confidential and not be disclosed or not be disclosed in full detail in the Report.

Item 8 Executive Officer

Give the name and business telephone number of an executive officer of your company who is knowledgeable about the material change and the Report, or the name of an officer through whom such executive officer may be contacted.

GARETH THOMAS
Tel. (604) 809-6010

Item 9 Date of Report

This report is dated the 25th day of May, 2020.