FORM 51-102F3
MATERIAL CHANGE REPORT

1. **Name and Address of Company**

   Harfang Exploration Inc. (“**Harfang**”)
   1100, avenue des Canadiens-de-Montréal
   Suite 300
   Montreal, Québec
   H3B 2S2

2. **Date of Material Change**

   February 4, 2022.

3. **News Release**

   A press release was issued and distributed on February 4, 2022.

4. **Summary of Material Change**

   Closing of a private placement pursuant to which Harfang issued an aggregate of 7,727,271 subscription receipts (the “**Subscription Receipts**”), at a price of $0.55 per Subscription Receipt, for gross proceeds of approximately $4,250,000 (the “**Offering**”).

   Monarch Mining Corporation (for an amount of approximately $1,500,000), Caisse de dépôt et placement du Québec (for an amount of $1,000,000) and several other Québec institutional funds (for an amount of approximately $1,600,000) have participated in the Offering. Certain directors of Harfang have also participated in the Offering for an amount of approximately $150,000.

5. **Full Description of Material Change**

   Each Subscription Receipt purchased in the Offering entitles the holder thereof to receive, for no additional consideration and without further action on the part of the holder thereof, on or about the date that the Escrow Release Conditions (as defined below) are satisfied, one (1) common share of Harfang (on a post-consolidation basis).

   The Offering was conducted in connection with the previously announced merger transaction between Harfang and LaSalle Exploration Corp (“**LaSalle**”). More particularly, pursuant to an arrangement agreement dated January 5, 2022 (the “**Arrangement Agreement**”), Harfang has agreed, subject to certain conditions, to acquire all of the issued and outstanding shares of LaSalle by way of a plan of arrangement on the basis of 0.3908 common share of Harfang (on a pre-consolidation basis) for each common share of LaSalle (the “**Arrangement**”). The Arrangement is subject to a number of conditions, including shareholder, court and regulatory approvals. Immediately prior to the closing of the Arrangement, Harfang will consolidate its common shares on a 2.1554 for one (1) basis (the “**Consolidation**”), subject to all necessary approvals. A special meeting of LaSalle shareholders to approve the Arrangement will be held on March 22, 2022. If approved at such meeting and all other conditions have been met, it is expected that the Arrangement would close shortly thereafter.

   The total gross proceeds of the Offering have been deposited in escrow (the “**Escrowed Funds**”) with Computershare Trust Company of Canada (the “**Subscription Receipt Agent**”) pending completion of the Arrangement. Release of the Escrowed Funds will be conditional upon satisfaction of the following conditions (together, the “**Escrow Release Conditions**”): (i) approval of the Arrangement by LaSalle shareholders; (ii) closing of the Arrangement; (iii) completion of the Consolidation; and (iv) the receipt of all required regulatory approvals.

If the Escrow Release Conditions are not satisfied prior to April 30, 2022, then the Subscription Receipt Agent will return the Escrowed Proceeds to each holder of the Subscription Receipts in an amount equal to the aggregate subscription price for the Subscription Receipts paid by such holder, together with a pro rata portion of the interest earned on the Escrowed Proceeds, and the Subscription Receipts will be cancelled with no further force or effect.

6. **Confidentiality of Material Change Report - Reliance on subsection 7.1(2) of Regulation 51-102**

Not applicable.

7. **Omitted Information**

Not applicable.

8. **Executive Officer**

François Goulet
President and CEO
Phone: (514) 627-1406

9. **Date of Report**

February 7, 2022