

FORM 51-102F3
Material Change Report

Item 1. Reporting Issuer

Scottie Resources Corp. (the “**Company**”)
1111 West Hastings Street
Suite 905
Vancouver, BC V6E 2J3

Item 2. Date of Material Change

April 22, 2022.

Item 3. Press Release

On April 22, 2022, a news release in respect of the material change was disseminated by the Company via CNW.

Item 4. Summary of Material Change

On April 22, 2022, the Company closed its previously announced brokered private placement financing pursuant to an agency agreement with Cormark Securities Inc. (“**Cormark**”) and Research Capital Corporation (“**RCC**”, together with Cormark, the “**Agents**”), raising aggregate gross proceeds of C\$5,008,000 (the “**Offering**”). Cormark acted as lead agent pursuant to the terms of the Offering, under which the Company issued 10,000,000 flow-through common shares of the Company (the “**Premium FT Shares**”) at a price of C\$0.30 per Premium FT Share; 4,000,000 flow-through common shares of the Company (the “**Traditional FT Shares**”) at a price of C\$0.25 per Traditional FT Share; and 4,800,000 non-flow-through common shares of the Company (the “**HD Shares**”) at a price of C\$0.21 per HD Share.

Pursuant to the Agency Agreement, the Agents received a cash commission of \$300,480, representing 6.0% of the gross proceeds raised under the Offering, and were issued 1,128,000 broker warrants (“**Broker Warrants**”), representing 6.0% of the number of FT Shares and HD Shares issued under the Offering. Each Broker Warrant entitles the holder to purchase one common share (a “**Broker Warrant Share**”) of the Company at a price of C\$0.30 per Broker Warrant Share for a period of 24 months from the date hereof.

Under the Offering, John Williamson, a director of the Company, purchased 476,200 HD Shares. Mr. Williamson’s participation is considered to be a “related party transaction” as defined under Multilateral Instrument 61-101 (“**MI 61-101**”). Immediately prior to closing of the Private Placement, Mr. Williamson owned or controlled, directly or indirectly, 125,000 common shares of the Company, representing 0.06% of the issued and outstanding common shares of the Company. Immediately following closing of the Offering, Mr. Williamson owns or controls, directly or indirectly, 601,200

common shares of the Company, representing 0.27% of the issued and outstanding common shares of the Company.

Item 5. Full Description of Material Change

The material change is described in the Company's press release attached hereto as Schedule "A", which press release is incorporated by reference herein.

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

The report is not being filed on a confidential basis.

Item 7. Omitted Information

No information has been omitted.

Item 8. Executive Officer

Bradley Rourke, President and Chief Executive Officer
Phone: (250) 877-9902

Item 9. Date of Report

April 22, 2022

SCHEDULE "A"

(see attached)

SCOTTIE ANNOUNCES CLOSING OF \$5 MILLION PRIVATE PLACEMENT

/THIS NEWS RELEASE IS INTENDED FOR DISTRIBUTION IN CANADA ONLY AND IS NOT INTENDED FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR DISSEMINATION IN THE UNITED STATES/

All monetary amounts are expressed in Canadian Dollars, unless otherwise indicated.

VANCOUVER, BC, April 22, 2022 /CNW/ - **Scottie Resources Corp.** (TSXV: SCOT) ("**Scottie**" or the "**Company**") is pleased to announce that it has closed its previously announced brokered private placement financing pursuant to an agency agreement dated April 22, 2022 (the "**Agency Agreement**") with Cormark Securities Inc. ("**Cormark**") and Research Capital Corporation ("**RCC**", together with Cormark, the "**Agents**"), raising aggregate gross proceeds of C\$5,008,000 (the "**Offering**"). Cormark acted as lead agent pursuant to the terms of the Offering, under which the Company issued 10,000,000 flow-through common shares of the Company (the "**Premium FT Shares**") at a price of C\$0.30 per Premium FT Share; 4,000,000 flow-through common shares of the Company (the "**Traditional FT Shares**", together with the Premium FT Shares, the "**FT Shares**") at a price of C\$0.25 per Traditional FT Share; and 4,800,000 non-flow-through common shares of the Company (the "**HD Shares**") at a price of C\$0.21 per HD Share.

Pursuant to the Agency Agreement, the Agents received a cash commission of \$300,480, representing 6.0% of the gross proceeds raised under the Offering, and were issued 1,128,000 broker warrants ("**Broker Warrants**"), representing 6.0% of the number of FT Shares and HD Shares issued under the Offering. Each Broker Warrant entitles the holder to purchase one common share (a "**Broker Warrant Share**") of the Company at a price of C\$0.30 per Broker Warrant Share for a period of 24 months from the date hereof.

The gross proceeds received by the Company from the sale of the FT Shares will be used to incur "Canadian exploration expenses" that are "flow-through mining expenditures" (as such terms are defined in the *Income Tax Act* (Canada)) and "BC flow-through mining expenditures" (as defined in the *Income Tax Act* (British Columbia)) on the Company's properties in British Columbia (the "**Qualifying Expenditures**"). The Qualifying Expenditures will be renounced to the subscribers with an effective date no later than December 31, 2022.

All FT Shares, HD Shares, Broker Warrants and Broker Warrant Shares issued and issuable under the Offering are subject to a statutory hold period and may not be traded until August 23, 2022, except as permitted by applicable securities legislation. The Offering is subject to the final approval of the TSX Venture Exchange.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "1933 Act") and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act, as amended, and application state securities laws.

ABOUT SCOTTIE RESOURCES CORP.

Scottie owns a 100% interest in the high-grade, past-producing Scottie Gold Mine and Bow properties and has the option to purchase a 100% interest in Summit Lake claims which are contiguous with the Scottie Gold Mine property. Scottie also owns 100% interest in the Georgia Project which contains the high-grade past-producing Georgia River Mine, as well as the Cambria Project properties and the Sulu property. Altogether Scottie Resources holds more than 52,000 ha of mineral claims in the Stewart Mining Camp in the Golden Triangle.

The Company's focus is on expanding the known mineralization around the past-producing mines while advancing near mine high-grade gold targets, with the purpose of delivering a potential resource.

All of the Company's properties are located in the area known as the Golden Triangle of British Columbia which is among the world's most prolific mineralized districts.

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.

Forward-Looking Statements

This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking, including, but not limited to, statements relating to the use of proceeds from the Offering and the receipt of all required regulatory approvals. Although Scottie believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, changes to the Income Tax Act (Canada) or administrative changes to the application thereof in respect of flow-through mining expenditures and general economic, market or business conditions and regulatory, shareholder and administrative approvals, processes and filing requirements. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under applicable laws.

SOURCE Scottie Resources Corp.

 View original content to download multimedia:

<http://www.newswire.ca/en/releases/archive/April2022/22/c4206.html>

%SEDAR: 00031828E

For further information: Scottie Resources Corp., Brad Rourke, Chief Executive Officer, +1 250 877 9902; Gordon Robb, Business Development, +1 250 217 2321

CO: Scottie Resources Corp.

CNW 08:57e 22-APR-22