Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Northway Resources Corp. (the **"Company"**)
Suite 310-119 West Pender Street
Vancouver, B.C. V6B 1S5

Item 2 Date of Material Change

August 22, 2019

Item 3 News Release

A news release was disseminated on August 22, 2019 through the facilities of Stockwatch.

Item 4 Summary of Material Change

The Company completed its initial public offering of 18,486,000 common shares (each a "**Share**") issued at a price of $0.10 per Share, generating gross proceeds of $1,848,600.

Item 5 Full Description of Material Change

On August 22, 2019 the Company completed its initial public offering of 18,486,000 Shares issued at a price of $0.10 per Share pursuant to a prospectus dated July 30, 2019 (the "**Prospectus**") resulting in aggregate gross proceeds to the Company of $1,848,600.

A commission of 7% of the gross proceeds of the offering was paid in cash, to the Company's agents, Haywood Securities Inc. and Echelon Wealth Partners Inc. and their selling group members (the "**Agents**"), as well as a corporate finance fee of $35,000, plus applicable taxes. In addition, the Agents received 1,294,020 non-transferable warrants to acquire up to 1,294,020 Shares at a price of $0.10 per Share until August 22, 2021.

The Company's common shares were listed for trading on the TSX Venture Exchange under the trading symbol "NTW" on August 22, 2019 and are expected to commence trading on August 26, 2019

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

This Report is not being filed on a confidential basis in reliance on subsection 7.1(2) or (3) 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

Zachary Flood, CEO is knowledgeable about the material change and the Report and may be contacted (604) 363.1779.

Item 9 Date of Report

August 23, 2019