

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Core Assets Corp. (the "**Company**")
Suite 1450 – 789 West Pender Street
Vancouver, BC, V6C 1H2

Item 2 Date of Material Change

February 17, 2023

Item 3 News Release

The news release was disseminated on February 17, 2023 through FCS Wire.

Item 4 Summary of Material Change

The Company announced that it has completed its previously announced non-brokered private placement of charity flow-through units (the "**Offering**"). Pursuant to the Offering, the Company issued an aggregate of 7,004,786 Charity Flow-Through Units (each, a "**Unit**") at a price of \$0.43 per Unit for gross proceeds of \$3,012,058, which is an increase of 28,041 Units from the number of offered Units that was previously announced.

Each Unit is comprised of one common share of the Company to be issued as a "flow-through share" within the meaning of the Income Tax Act (Canada) (each, a "**FT Share**") and one half of one common share purchase warrant (each whole such warrant, a "**Warrant**") issued on a non-flow through basis. Each Warrant shall be exercisable into one common share of the Company (each, a "**Warrant Share**") at a price of \$0.47 at any time on or before the date which is 24 months from the closing date (the "**Closing Date**") at an exercise price of \$0.47 per Warrant Share.

All securities issued in connection with the Offering will be issued pursuant to one or more prospectus exemptions available to the Company, and will be subject to a hold period of four months and one day from the date of issuance as required under applicable securities laws.

The gross proceeds of the Offering will be used by the Company to incur eligible "Canadian exploration expenses" that will qualify as "flow-through mining expenditures" as such terms are defined in the Income Tax Act (Canada) (the "**Qualifying Expenditures**") related to the Company's Blue Property located in British Columbia, Canada on or before December 31, 2024. All Qualifying Expenditures will be renounced in favour of the subscribers effective December 31, 2023.

None of the securities sold in connection with the Offering will be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news 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 jurisdiction in which such offer, solicitation or sale would be unlawful.

In connection with the offering, the Company paid cash finders' fees to several eligible persons ("**Finders**") in the total amount of \$36,228.64. In addition, the Company issued an aggregate of 96,264 share purchase warrants to the Finders. Each warrant issued to the Finders entitles the holder to purchase one common share of the Company at an exercise price of C\$0.47 at any time on or before February 17, 2025.

Item 5 Full Description of Material Change**5.1** *Full Description of Material Change*

See Item 4 above as well as the news release filed on SEDAR dated February 17, 2023 for a full description of the Material Change.

5.2 *Disclosure for Restructuring Transactions*

N/A

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

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

Contact: Nicholas Rodway, President & CEO
Telephone: 604.681.1568

Item 9 Date of Report

February 27, 2023