

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

FOSTERVILLE SOUTH EXPLORATION LTD.

Suite 488, 1090 West Georgia Street
Vancouver, BC V6E 3V7

Item 2. Date of Material Change

April 28, 2020 and April 29, 2020

Item 3. News Release

The news releases were issued on April 28, 2020 and April 29, 2020 and was disseminated by Cision.

Item 4. Summary of Material Change

On April 28, 2020, Fosterville South Exploration Ltd. (the "Company") announced that it had agreed with Clarus Securities Inc. (the "Agent") to sell, by way of a private placement, up to 9,091,000 units of the Company (the "Units") at a price of \$1.10 per Unit for gross proceeds of \$10,000,100 (the "Offering").

On April 29, 2020, the Company and the Agent agreed to increase the size of the Offering from 9,091,000 Units to 13,636,360 Units at a price of \$1.10 per Unit for gross proceeds of up to \$14,999,996.

Item 5. Full Description of Material Change

On April 28, 2020, the Company announced that it had agreed with the Agent to sell, by way of a private placement, up to 9,091,000 Units of the Company at a price \$1.10 per Unit for aggregate gross proceeds of \$10,000,100. Each Unit will consist of: (i) one common share (each, a "Common Share"); and (ii) one-half of one common share purchase warrant (the "Warrants"). Each Whole Warrant will entitle the holder to purchase a Common Share at an exercise price of \$2.00 per Common Share for a period of 24 months following the closing of the Offering.

On April 29, 2020, the Company and the Agent agreed to increase the size of the Offering from 9,091,000 Units to 13,636,360 Units at a price of \$1.10 per Unit for gross proceeds of up to \$14,999,996.

The net proceeds of the Offering for additional exploration activities on the Company's properties and for general working capital purposes.

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

Not applicable.

Item 7. Omitted Information

None.

Item 8. Executive Officer

Jonathan Richards
Chief Financial Officer
(604) 802-4447

Item 9. Date of Report

May 4, 2020