

**FORM 51-102F3
MATERIAL CHANGE REPORT**

1. Name and Address of Company

Silver Mountain Resources Inc. (the "**Company**")
82 Richmond Street East
Toronto, Ontario, M5C 1P1

2. Date of Material Change

May 1, 2023.

3. News Release

A news release dated May 1, 2023, was disseminated through the facilities of CNW Newswire and subsequently filed on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

4. Summary of Material Change

On May 1, 2023, the Company announced that Jean Pierre Fort had resigned from his position as Chief Financial Officer, effective May 9, 2023.

5. Full Description of Material Change

5.1 Full Description of Material Change

On May 1, 2023, the Company announced that Jean Pierre Fort had resigned from his position as Chief Financial Officer, effective May 9, 2023. The Company also announced that it had begun a search for a new Chief Financial Officer and that Alejandro Arrieta, the Company's Deputy Manager of Finance and Human Resources, will assume the role of Interim Chief Financial Officer effective May 9, 2023 while the search is ongoing.

6. Disclosure for Restructuring Transaction

Not applicable.

7. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

8. Omitted Information

Not applicable.

9. Executive Officer

For additional information please contact Alvaro Espinoza, Chief Executive Officer of the Company at +51 997 377 968 or info@agmr.ca.

10. Date of Report

May 9, 2023.