

FORM 51-102F3 MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

LFNT Resources Corp. (the “Company”)
401 - 750 West Pender Street
Vancouver, BC, V6C 2T7

Item 2 Date of Material Change

July 27, 2023

Item 3 News Release

The news release announcing the material change described herein has been sent for dissemination to Stockwatch and was filed on SEDAR on July 27, 2023.

Item 4 Summary of Material Change

The Company announces that it has signed a definitive agreement allowing the Company an option to acquire a 100% interest in the 9,759 hectare Sudbury Project, consisting of six (6) mineral claims (the in the La Ronge Region of Saskatchewan, Canada.

The Company also announces a non-brokered private placement offering of common shares to be issued on a “flow through” basis pursuant to the Income Tax Act (Canada) (the “Flow-Through Shares”). The Company intends to issue up to 833,333 Flow-Through Shares at an issue price of \$0.30 per Flow-Through Share, for gross proceeds of up to \$250,000.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announces that it has signed a definitive agreement (the "Agreement") allowing the Company an option (the "Option") to acquire a 100% interest in the 9,759 hectare Sudbury Project, consisting of six (6) mineral claims (the "Claims") in the La Ronge Region of Saskatchewan, Canada.

The Sudbury Project is located 40 km northwest of La Ronge, Saskatchewan (See Figure 1) and covers a series of disruptive magnetic features just off the Precambrian Shield. These structures have been interpreted to be caused by magmatic intrusions, such as those associated with the Lynn Lake, Manitoba Deposits or a Sudbury, Ontario Impact Structure and its deposits.

A VLF-EM conductor along with a Nickel-Copper-Gold MMI (Mobile Metal Ion) an anomaly was previously identified. A 2022 till sampling program has outlined significant anomalies immediately down ice from the structures confirming the area has the potential for Nickel, Gold, Copper and PGE mineralization (Critical Minerals). An Airborne VTEM Survey is planned as the next phase of exploration.

Transaction Highlights

Under the terms of the Agreement, LFNT may acquire a 100% interest in the Claims by meeting the

following milestones:

Year 1

- \$50,000 cash payment on the execution of the agreement.
- 1,500,000 shares on or before 10 Business Days from July 26th, 2023
- \$125,000 in expenditures on or before July 26th, 2024

Year 2

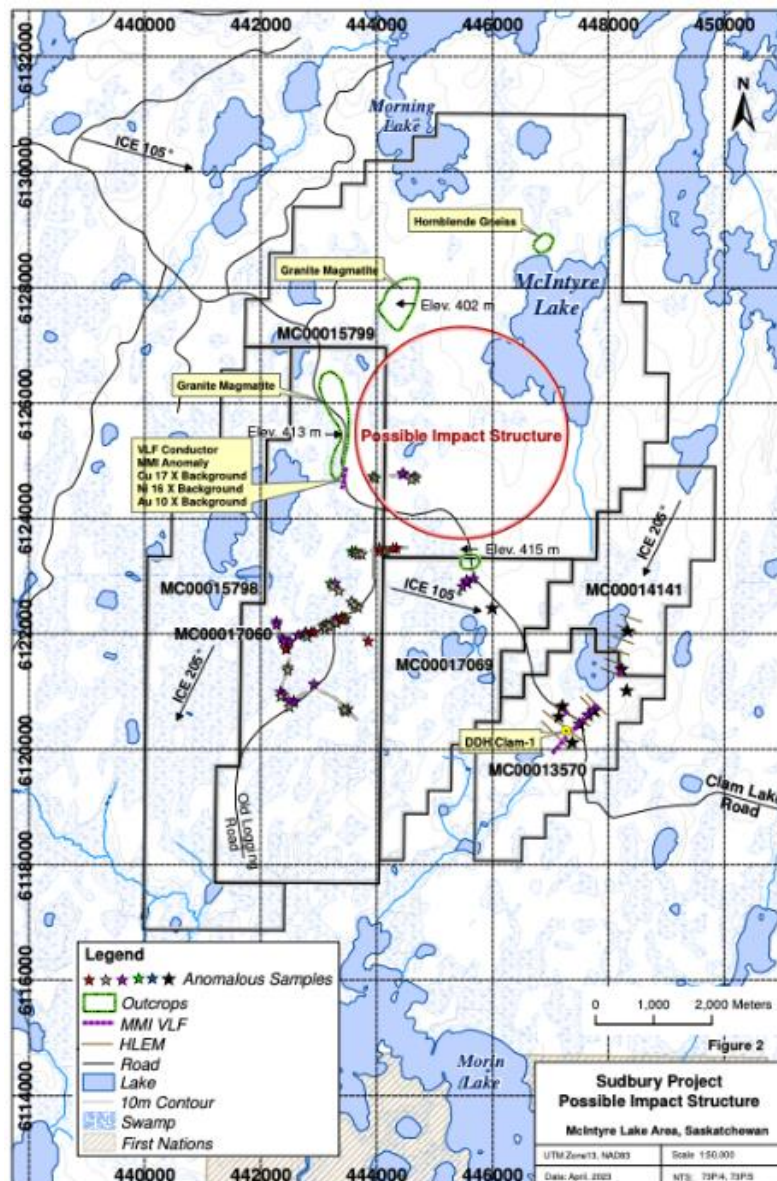
- \$80,000 cash payment on or before July 26th, 2024
- 2,500,000 shares on or before July 26th, 2024
- Incur \$500,000 in cumulative expenditures on or before the July 24th 2025

Year 3

- \$170,000 on or before July 26th, 2025.
- 3,500,000 shares on or before July 26th, 2025
- Incur \$1,500,000 in cumulative expenditures on or before July 26th, 2026

The Option is subject to the policies of the Canadian Securities Exchange, and other customary conditions as set out in the Agreement.

Figure 1: Map of Property



Non-Brokered Flow Through Financing

The Company also announces a non-brokered private placement offering of common shares to be issued on a “flow through” basis pursuant to the Income Tax Act (Canada) (the “Tax Act”) (the “Flow-Through Shares”). The Company intends to issue up to 833,333 Flow-Through Shares at an issue price of \$0.30 per Flow-Through Share, for gross proceeds of up to \$250,000 (the “Offering”).

The Company intends to use the proceeds from the Offering for the exploration and advancement of the Company’s properties in British Columbia and/or Saskatchewan.

Proceeds from the sale of Flow-Through Shares will be used to incur “Canadian exploration expenses” as defined in subsection 66.1(6) of the Income Tax Act and “flow through mining expenditures” as defined in subsection 127(9) of the Income Tax Act. Such proceeds will be renounced to the subscribers with an effective date not later than December 31, 2023 and incurred no later than December 31, 2024, in the aggregate amount of not less than the total amount of gross proceeds raised from the issue of FT Shares.

A finder’s fee on the gross proceeds of the Offering may be paid.

The securities issued in connection with the Offering are subject to the Canadian Securities Exchange approval and all securities will be subject to a four-month statutory hold period after closing.

The full text of the Agreement is available under the profile of the Company on www.sedar.com.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Shayne Taker, Chief Executive Officer
Telephone: (236) 266-0989

Item 9 Date of Report

August 4, 2023.