

FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company:

Baden Resources Inc.
Suite 503- 905 West Pender Street
Vancouver, British Columbia, V6C1L6

2. Date of Material Change:

December 15, 2021

3. News Release:

The news release with respect to the material change was disseminated through Odyssey Trust on December 15, 2021 and filed on the SEDAR website at www.sedar.com.

4. Summary of Material Change:

The Company provided a year-end update of exploration on the Midway Property.

5. Full Description of Material Change:

VANCOUVER, BRITISH COLUMBIA –December 15, 2021 – Baden Resources Inc. (“Baden” or the “Company”) (CSE:BDN) is pleased to provide an end of year update to its 2021 exploration program at the road accessible Midway Property, approximately 5 kilometers west of Midway, BC.

Exploration completed in June and October, 2021, consisted of prospecting, soil and rock sampling, along with ground geophysical surveys including ground magnetics and horizontal loop electromagnetic (HLEM) surveys targeting gold (Au), silver (Ag) and copper (Cu) mineralization associated with skarn and epithermal alteration. In June, a total of 470 soil samples, 3 rock samples and 9 heavy metal concentrate (HMC) stream samples were collected. The soils were collected from three grids, two extension/infill grids north of the Midway Texas prospect and the Lois target along with a third regional grid, partially completed, southwest of the main target areas.

The 2021 soil assay results highlight two parallel north-northwest linear trends of copper plus/minus gold in soils in both of the extension/infill grids at Midway. A single grab sample of float rock yielded 2.31% Cu, 0.431 part per million (ppm) Au and 14.8 ppm Ag was collected from the southern portion of the western grid. Higher-than-average-gold results are scattered throughout both grids, with higher concentrations close to historical showings, near lithological contacts and structures. The highest concentration of gold in the soils was 100 parts per billion Au. The two grids yielded a number of excellent copper-in-soil anomalies, with a total of 82 soil samples yielding greater than 100 ppm Cu (with 30 samples yielding greater than 200 ppm Cu) up to 1,010 ppm Cu. The copper-plus/minus-gold-in-soil anomalies likely reflect skarn or

structurally controlled hydrothermal Cu-Au mineralization in the area that has been documented at a number of showings.

During the October follow-up program, APEX Geoscience Ltd. personnel completed a sampling and ground geophysics program at the Midway Property with a focus in the Lois and Bruce target areas. A total of 146 rock grab samples were collected along with the completion of several reconnaissance grids with ground magnetics and HLEM. The samples are at ALS Laboratories in Vancouver and the geophysical data is being processed and interpreted.

In November 2021, Baden's CEO, Howard Milne, its CFO, Steve Mathiesen and Director James Place, P.Geo., together with Michael Dufresne, P.Geol. and P.Geo., of APEX Geoscience Ltd. visited the Midway Property and viewed the areas of recent exploration.

The focus of the 2021 exploration program was the "Midway Window" where Late Paleozoic volcanics and Triassic sediments are intruded by a number of intrusions with widespread hornfels alteration along with localized skarn that host a number of historical showings including the Texas, Bruce and Lois showings. Prospecting, sampling and ground geophysical surveys were focused in areas of historical and recent sampling that has identified a number of copper-gold geochemical anomalies within the "Midway Window". Results will be reported as they are received and interpreted.

The technical content of this news release has been reviewed and approved by Michael B. Dufresne, M. Sc., P. Geol., P.Geo., who is a Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects

The Company is a mineral exploration company focused on the acquisition, exploration and development of mineral properties in Canada and the USA.

See news release attached hereto as Schedule A for a description of the material change.

5.2 Disclosure of Restructuring Transactions

Not applicable.

6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102 *Continuous Disclosure Obligations*:

Not Applicable

7. Omitted Information:

Not Applicable

8. Executive Officer:

Howard Milne
Telephone: (604) 377-8994

Email hdmcap@shaw.ca

9. Date of Report:

December 15, 2021

SCHEDULE A

BADEN YEAR END UPDATE OF EXPLORATION OF MIDWAY PROPERTY

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The Company is a mineral exploration company focused on the acquisition, exploration and development of mineral properties in Canada and the USA.

On Behalf of the Company

Howard Milne, Chief Executive Officer

For further information, please contact Howard Milne, CEO at 604-377-8994 email hdmcap@shaw.ca

Chapter 1 Forward Looking Statements: This press release may contain “forward-looking information or statements” within the meaning of Canadian securities laws, which may include, but are not limited to statements relating to its future business plans. All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ from those in the forward-looking statements. Such forward-looking information reflects the Company’s views with respect to future events and is subject to risks, uncertainties and assumptions. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

Chapter 2

Chapter 3 Neither Canadian Securities Exchange nor its regulation services provider accepts responsibility for the adequacy or accuracy of this release.