

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

Item 1: Name and Address of Company

Golden Ridge Resources Ltd. (the "Company")
Landmark 3, Suite 335
1632 Dickson Avenue
Kelowna, BC V1Y 7T2

Item 2: Date of Material Change

September 30, 2020

Item 3: News Release

The news release was disseminated through the Newsfile and filed on SEDAR.

Item 4: Summary of Material Change

The Company completed a non-brokered private placement for Offered Securities as defined herein for gross proceeds of \$1,190,979.

Item 5: Full Description of Material Change

Effective September 30, 2020 Golden Ridge issued 1,158,412 units of the Company on a flow-through basis (the "**FT Units**") at a price of \$0.29 per FT Unit for gross proceeds of \$335,939 and further issued 2,672,000 units of the Company on a charity flow-through basis (the "**Charity FT Units**") at a price of \$0.32 per Charity FT Unit for gross proceeds of \$855,040. The FT Units and the Charity FT Units are collectively referred to as the "**Offered Securities**".

Each FT Unit and Charity FT Unit consists of one common share in the capital of the Company (a "**Common Share**") issued on a flow-through basis under the *Income Tax Act* (Canada) (the "**Tax Act**") and one-half of one common share purchase warrant (each whole warrant a "**Warrant**"). Each Warrant entitles the holder thereof to purchase one non-flow-through Common Share at an exercise price of \$0.40 until September 30, 2022.

In connection with the Offering the Company paid aggregate finders' fees of \$35,757 in cash and issued 142,188 finders warrants ("**Finder Warrant**"). Each Finder Warrant entitles the holder to acquire one additional Common Share at a price of \$0.40 per share on the same terms as the Warrants until September 30, 2022.

The gross proceeds from the sale of the FT Units and the Charity FT Units 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 Tax Act related to the Company's projects in Canada. All qualifying expenditures will be renounced in favour of the subscribers of the FT Units and the Charity FT Units effective Dec. 31, 2020.

All Offered Securities issued pursuant to the Offering are subject to a statutory four month and one day hold period expiring on January 31, 2021.

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

N/A

Item 7: Omitted Information

N/A

Item 8: Executive Officer

The following executive officer of the Company is knowledgeable about the material change disclosed in this report and may be contacted as follows:

Terese Gieselman, CFO
Telephone: 250-717-3151

Item 9: Date of Report

October 7, 2020