

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

**Section 7.1 of National Instrument 51-102**  
**Continuous Disclosure Obligations**

**1. Name and Address of Company**

State the full name or your company and the address of its principal office in Canada.

ProAm Explorations Corporation  
867 West 3<sup>rd</sup> Street  
North Vancouver, BC V7P 1E2

**2. Date of Material Changes**

State the date of the material change: December 31, 2021

**3. News Release**

The news release dated December 31, 2021, was filed with the TSX Venture Exchange and the British Columbia and Alberta Securities Commissions via SEDAR and disseminated through Canada Stockwatch, and Market News Publishing.

**4. Summary of Material Change**

ProAm Explorations Corporation announced that it closed its private placement by issuing 5,140,000 units for gross proceeds of \$308,400.

**5. Full Description of Material Change**

ProAm Explorations Corporation (TSXV: PMX) (“ProAm” or the “Company”) announced that it closed its private placement previously announced on October 25, 2021, by issuing 5,140,000 units for gross proceeds of \$308,400. Each unit consists of one share and one share purchase warrant (“Warrant”). Each Warrant entitles the holder to acquire an additional common share of the Company at a price of \$0.12 for a period of 2 years from the date of issuance. The units are subject to a hold period expiring on May 1, 2022.

In connection with the private placement, the Company paid \$10,272 and issued 171,200 finder’s warrants. The finder’s warrants are issued on the same terms as the warrants.

The funds will be used to execute a geophysical survey, property costs and other administrative costs

Due to insider participation in the private placement, it is considered a related party transaction within the meaning of Multilateral Instrument 61-101 (“MI 61-101”). The participation is exempt from the need to obtain minority shareholder approval and a formal valuation on the basis that insider participation is less than 25% of the Issuer’s market capital.

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

Not applicable.

**7. Omitted Information**

Not applicable.

**8. Executive Officer**

Give the name and business telephone number of an executive officer of your company who is knowledgeable about the material change and the Report, or the name of an officer through whom such executive officer may be contacted.

Donald L. MacDonald, President  
Tel: 604/988-3306

**9. Date of Report**

December 31, 2021.