

Form 51-102F3
Material Change Report

1. Name and Address of Company

Pistol Bay Mining Inc.
700-838 West Hastings Street
Vancouver, BC V6C 0A6

(the “Company”)

2. Dates of Material Change(s)

November 20, 2018

3. News Release(s)

A news release was issued on November 22, 2018 and disseminated via Stockwatch News and Baystreet News to section 7.1 of National Instrument 51-102.

4. Summaries of Material Changes

Pistol Bay announces it has signed an agreement with Zimtu Capital Corp. whereas Zimtu shall provide its Zimtu ADVANTAGE program.

5. Full Description of Material Changes

News Release November 22, 2018 – See Schedule “A

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

Not applicable.

7. Omitted Information

No information has been omitted.

8. Executive Officer

Mr. Charles Desjardins, President of the Company, is knowledgeable about the material change contained herein and may be reached at (604) 808-3156.

9. Date of Report

This report is dated November 22, 2018.

Pistol Bay Announces Investor Relations Contract with Zimtu Capital

Vancouver, B.C. – November 22, 2018: Pistol Bay Mining Inc. (TSX-V - PST; Frankfurt - OQS2, OTC/Pink Sheet symbol SLTFF) ("Pistol Bay" or the "Company") announces it has signed an agreement with Zimtu Capital Corp. ("Zimtu") (TSX.V: ZC; FSE: ZCT1) whereas Zimtu shall provide its ZimtuADVANTAGE program.

ZimtuADVANTAGE is a program designed to provide opportunities, guidance, cost savings and assistance to clients covering multiple aspects of being a public company. The services may include building financial networks, building business networks, shared costs with other public companies, building a social media presence, conference opportunities, media outlets and guidance and special group pricing provided by Zimtu's network of public company professionals. The program provides the flexibility to allow companies to customize the products and services to best support their needs.

Under the terms of the agreement, Zimtu shall receive \$8,333 per month for a period of twelve months. The agreement is subject to the approval of the TSX Venture Exchange.

About Pistol Bay Mining Inc.

Pistol Bay Mining Inc. is a diversified Junior Canadian Mineral Exploration Company with a focus on zinc and base metal properties in North America. For additional information please visit the Company website at www.pistolbaymininginc.com or contact Charles Desjardins at pistolbaymining@gmail.com.

On Behalf of the Board of Directors
PISTOL BAY MINING INC.

"Charles Desjardins"

Charles Desjardins
President and Director