

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

**Item 1. Name and Address of Company**

Lake Winn Resources Corp. (formerly, Equitorial Exploration Corp.)  
1111 Melville Street, 11th Floor  
Vancouver, BC  
V6E 3V6

**Item 2. Date of Material Change**

News Release dated September 14, 2020.

**Item 3. News Release**

News Release dated September 14, 2020 was disseminated via Newsfile and SEDAR filed on September 14, 2020.

**Item 4. Summary of Material Change**

Equitorial Exploration Corp. announces share consolidation and concurrent name change.

**Item 5. Full Description of Material Change**

**5.1 Full Description of Material Change**

The Company announced on September 14, 2020, *inter alia*, as follows:

Equitorial Exploration Corp. announces that effective on the opening of trading Monday, September 14, 2020 on the TSX Venture Exchange, its consolidated common shares on the basis of one (1) post-consolidated common share for every ten (10) pre-consolidation common shares held, will commence trading under new name Lake Winn Resources Corp. under new stock symbol "LWR".

The consolidation and name change was authorized by the Company's Board of Directors in accordance with its Articles. Prior to the consolidation, the Company had approximately 94,150,831 pre-consolidation common shares issued and outstanding and post consolidation, the Company will have approximately 9,415,083 common shares issued and outstanding. No fractional shares will be issued. Any fractional shares resulting from the consolidation of the common shares shall be converted such that each fractional common share remaining after conversion that is less than one-half of a common share be cancelled and each fractional common share that is at least one-half of a common share be changed to one whole Common Share.

The Company's new CUSIP number is 511305104 and the new ISIN number is CA5113051042. A Letter of Transmittal with respect to the consolidation will be mailed to registered shareholders of the Company.

Registered shareholders can send their respective certificates representing the pre-consolidation common shares along with a properly completed Letter of Transmittal to the Company's transfer agent, Computershare Investor Services Inc., in accordance with the instructions provided in the Letter of Transmittal. All shareholders who submit a duly completed Letter of Transmittal along with their respective pre-consolidation share certificate(s) to Computershare will receive in return a post-consolidated share certificate under new name Lake Winn Resources Corp. No action is required by non-registered shareholders (shareholders who hold their shares through an intermediary).

**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**  
None.
- Item 8. Executive Officer**  
Patrick Power, Chief Executive Officer and Director, telephone: 604-218-8772.
- Item 9. Date of Report**  
September 18, 2020.