

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Lake Winn Resources Corp. (“**Lake Winn**” or, the “**Company**”)
1111 Melville Street, 11th Floor
Vancouver, BC
V6E 3V6

Item 2 Date of Material Change

May 4, 2021

Item 3 News Release

A news release with respect to the material change referred to in this report was disseminated on May 4, 2021 and subsequently filed under the profile of the Company on SEDAR at www.sedar.com.

Item 4 Summary of Material Change

The Company announced that that its annual financial statements for the year ended December 31, 2020, including the related management discussion and analysis, and CEO and CFO certifications were not filed by the required filing deadline of April 30, 2021. The Company has applied to the applicable securities regulatory authorities and received a management cease trade order imposed against the Chief Executive Officer and Chief Financial Officer of the Company precluding them from trading securities of the Company.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announces that its annual financial statements for the year ended December 31, 2020, including the related management discussion and analysis, and CEO and CFO certifications (collectively, the “**Annual Financial Filings**”) were not filed by the required filing deadline of April 30, 2021 (the “**Filing Deadline**”).

The Annual Financial Filings were not filed on or before the Filing Deadline due to unforeseen delays in the completion of the Company’s audit of the annual financial statements for the year ended December 31, 2020. The unforeseen delay was due to the fact that the period for which the audited annual financial statements pertain encompassed a complete reorganization of the Company’s business and operations. During the period the Company completely restructured operations by affecting a share consolidation and acquiring two new resource projects. The Company also successfully completed two refinancing transactions by private placement to finance the Company’s new operations. Prior to the reorganization occurring during this period, the Company was a shell company, having essentially no business or operations. Due to these

foregoing events the Company has suffered serious delays in the preparation of the audited annual financial statements.

The Company is working on the steps required to complete the Annual Financial Filings and expects to be able to file the Annual Financial Filings on or before May 17, 2021. The Company will provide updates as further information relating to the Annual Financial Filings becomes available.

The Company has applied to the applicable securities regulatory authorities and received a management cease trade order (“**MCTO**”) imposed against the Chief Executive Officer and Chief Financial Officer of the Company precluding them from trading securities of the Company. The MCTO will be in effect until the Annual Financial Filings are filed, and requires that the Annual Financial Filings be filed on or before July 2, 2021.

Until the Annual Financial Filings are filed, the Company intends to provide information in accordance with National Policy 12-203 *Management Cease Trade Orders*.

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

Item 9 Date of Report

May 4, 2021