

**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, 11<sup>th</sup> Floor  
Vancouver, BC  
V6E 3V6

**Item 2. Date of Material Change**

December 29, 2022

**Item 3. News Release**

A news release dated December 29, 2022 was disseminated via Newsfile and subsequently filed on SEDAR on December 29, 2022.

**Item 4. Summary of Material Change**

The Company closed its previously announced private placement of units to raise gross aggregate proceeds of approximately \$1,002,000.

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

**5.1 Full Description of Material Change**

The Company announced that further to its news releases of October 28, 2022, November 25, 2022 and December 29, 2022, it has closed its non-brokered private placement (the “**Private Placement**”) in two tranches, of an aggregate of 20,040,000 units (the “**Units**”) at a price of \$0.05 per Unit for gross aggregate proceeds of approximately \$1,002,000 (the “**Closing**”).

Each Unit issued consisted of one common share (each, a “**Common Share**”) in the capital of the Company and one non-transferable common share purchase warrant (each, a “**Warrant**”). Each Warrant entitles the holder thereof to purchase one additional Common Share (a “**Warrant Share**”) at a price of \$0.10 per Warrant Share on or before December 29, 2023.

All securities issued pursuant to the Closing of the Private Placement are subject to a statutory hold period expiring on April 30, 2023 in accordance with applicable securities legislation. The proceeds of the Closing of the Private Placement will be used for general corporate working capital and for development of the Company’s lithium mining property.

**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 Officers**

Patrick Power  
Chief Executive Officer

Brijendar Jassal  
Chief Financial Officer

**Item 9. Date of Report**

DATED at Vancouver, BC, this 29<sup>th</sup> day of December, 2022.