

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Discovery Harbour Resources Corp. (the “Company”)
1100 – 595 Howe Street
Vancouver, BC V6C 2T5

Item 2 Date of Material Change

October 31, 2019

Item 3 News Release

A News Release dated October 31, 2019 was disseminated via Newsfile Corp. and filed on SEDAR.

Item 4 Summary of Material Change

The Company announced that, further to its news releases of October 9, 2019 and October 31, 2019, it has closed the final tranche of its non-brokered private placement to raise additional gross proceeds of \$205,800 through the sale of a further 4,116,000 units priced at \$0.05 per unit.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Discovery Harbour Resources Corp. is pleased to announce that, further to its news releases of October 9, 2019 and October 23, 2019, the Company has closed the final tranche of its non-brokered private placement (the “Offering”) to raise additional gross proceeds of \$205,800 (the “Final Tranche”) through the sale of a further 4,116,000 units priced at \$0.05 per unit (each, a “Unit”). Each Unit consists of one common share (each, a “Share”) and one share purchase warrant (each, a “Warrant”) exercisable into one further Share at a price of \$0.10 for a term of one year, subject to an acceleration provision of the Company whereby, if for any ten (10) consecutive trading days the closing price of the Shares on the TSX Venture Exchange exceeds \$0.20 at any time commencing four (4) months after the Closing and until their expiry date, then the remaining term of the Warrants will be reduced to thirty (30) days, commencing seven (7) days from the end of such ten (10) consecutive trading day period.

All securities issued in the Final Tranche are subject to a four month hold period expiring March 1, 2020. No finder’s fees were paid in the Final Tranche.

The proceeds from the Offering will be used for property payments and exploration costs on the Company’s 100% optioned Caldera project and for general working capital.

The Final Tranche completes the Company's Offering to raise a total of \$600,000 through the sale of 12,000,000 units. The Offering was oversubscribed and units were allocated amongst subscribers on a pro-rata basis. Mark Fields, the Company's President, remarks, "We are pleased that we were able to accommodate everyone who expressed an interest in the financing. We would like to thank our supporting investors including Richard Gilliam, Salman Capital Inc., and other key participants."

Richard Gilliam, a director of the Company, subscribed for a total of 4,000,000 Units in the Offering. Mr. Gilliam is considered a "related party" within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101") and the Offering is therefore considered to be a "related party transaction" within the meaning of MI 61-101. The Offering, however, is exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in section 5.5(b) as the Company's shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(a) of MI 61-101 in that the fair market value of the consideration of the units issued to the related party did not exceed 25% of the Company's market capitalization.

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

Not applicable.

Item 8 Executive Officer

Mark Fields
President and Chief Executive Officer
Tel: 604-681-3170

Item 9 Date of Report

October 31, 2019