

FORM 51-102F3

**MATERIAL CHANGE REPORT**

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

Kermode Resources Ltd.  
230 - 470 Granville Street  
Vancouver, B.C. V6C 1V5

**Item 2** **Date of Material Change**

December 31, 2019

**Item 3** **News Release**

The news release dated December 31<sup>st</sup>, 2019 was issued from Vancouver, BC, and disseminated through Canada Stockwatch and Market News.

**Item 4** **Summary of Material Change**

Kermode Resources is pleased to announce the appointment of a new director, Mr. Peter Newton Bell. The Company also announces the resignation of Steven Chan as a director effective immediately.

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

Kermode Resources is pleased to announce the appointment of a new director, Mr. Peter Newton Bell.

Peter has worked as an independent investor and analyst in the junior mining sector since 2016 and is trained in applied mathematics with a M.Sc. from the University of British Columbia.

Don Moore, director and CEO of Kermode Resources states: "In 2018 Mr. Bell was instrumental in the sale of the Rattling Brook project for Kermode. Since that time he has taken a keen interest in Kermode and has been actively seeking further opportunities for the Company. We are looking forward to working with Peter and the new perspective he brings to the board."

Peter Bell states: "I look forward to working with the team to benefit Kermode shareholders. I have been following junior mining stocks since I was a teenager and have been actively seeking to improve the quality of dialogue online around them. Joining the Kermode board allows me to find new opportunities for Kermode going forward."

The Company also announces the resignation of Steven Chan as a director effective immediately. The Company thanks Mr. Chan for his service and wishes him success in his future endeavours.

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

Confidentiality is not requested.

**Item 7**    **Omitted Information**

No information has been omitted in respect of the material change.

**Item 8**    **Executive Officer**

Donald G. Moore, Chairman and CEO  
Tel (604) 687-7178

**Item 9**    **Date of Report**

December 31<sup>st</sup>, 2019