

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Essex Minerals Inc.
3750 West 49th Avenue
Vancouver, BC V6N 3T8

Item 2. Date of Material Change

May 3, 2018.

Item 3. News Release

The news release was disseminated through Stockwatch on May 3, 2018.

Item 4. Summary of Material Change

The Company announced that Christopher Dyakowski resigned from the Company's Board of Directors, and from the offices of President, CEO and Secretary. The resulting vacancies on its Board and management roster will be filled by the appointment of Mo Ahmad as a new director, Cameron Paddock as the Company's new President and CEO, and Von Torres as the Company's new Corporate Secretary.

The Company also announced a non-brokered private placement of up to 16,666,667 million units at a price of \$0.12 per unit (a "Unit"), for gross proceeds of up to \$2,000,000. Each Unit will consist of one common share of the Company and one non-transferable share purchase warrant exercisable for a term of 1 year (a "Warrant"). Each whole Warrant will entitle the holder to purchase one additional Share at an exercise price of \$0.16 per Share.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

Please refer to the Company's news release dated May 3, 2018, copy of which is attached hereto as Schedule "A".

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

Cameron Paddock, President and CEO
Business telephone: (604) 283-1722

Item 9. Date of Report

May 8, 2018.

ESSEX MINERALS INC.

Vancouver, British Columbia

FOR IMMEDIATE RELEASE

ESSEX MINERALS ANNOUNCES CHANGES TO THE BOARD AND FINANCING

Vancouver, British Columbia, May 3, 2018 – Essex Minerals Inc. (the "**Company**" or "**Essex Minerals**") (TSXV:ESX) announces that Christopher Dyakowski has decided to resign from the Company's Board of Directors, and from the offices of President, CEO and Secretary, to permit him more time to work with two other issuers advancing new projects in southern British Columbia. In delivering this news to the Company, he expressed his confidence that he's leaving Essex good and capable hands. The Company wishes to express its appreciation to Mr. Dyakowski for his service to the Company's during its founding and formative stages.

The Company is pleased to announce that, coincident with Mr. Dyakowski's departure, the resulting vacancies on its Board and management roster will be filled by the appointment of Mo Ahmad as a new director, Cameron Paddock as the Company's new President and CEO, and Von Torres as the Company's new Corporate Secretary.

Mr. Paddock currently manages a family office and serves as a director on various public and private companies in various sectors including cannabis, technology, and mining. Mr. Paddock has extensive knowledge of business development, leadership, corporate governance, and specializing in mergers and acquisitions. Mr. Paddock has experience overseeing mergers and acquisition, recently advising on an acquisition between a private and publicly traded company.

Mo Ahmad has over 17 years of experience providing tax advice to corporate and individual clients in cross-border situations. He himself has lived in a number of different countries so he knows first-hand what it means to relocate. As well, he has visited over 60 countries. He is a lawyer by training and has worked in the accounting field for the majority of his career.

Mr. Torres brings experience in corporate management services to both private and public companies. Most recently, Mr. Torres has worked with numerous public companies in a corporate secretarial role.

The company would also like to announce a non-brokered private placement of up to 16,666,667 million units at a price of \$0.12 per unit (a "Unit"), for gross proceeds of up to \$2,000,000. Each Unit will consist of one common share of Essex (a "**Share**") and one non-transferable share purchase warrant exercisable for a term of 1 year (a "**Warrant**"). Each whole Warrant will entitle the holder to purchase one additional Share at an exercise price of \$0.16 per Share.

Finder's fees may be payable on all, or part, of the offering, and such finder's fees may be paid in Units in lieu of cash. The completion of the offering, including the issuance of any finder's Units, is subject to acceptance for filing by the TSX Venture Exchange (the "TSX.V").

The net proceeds from the proposed offering will be used by Essex for general working capital purposes, its mineral project generative activities, and exploration expenditures on its existing Melba Property located in south-central British Columbia.

All securities issued in connection with the offering will be subject to a hold period expiring four months and one day following the closing of the offering.

ABOUT ESSEX MINERALS INC.

Essex Minerals Inc. is a Tier 2 mining issuer, listed on the TSX Venture Exchange, trading under the symbol ESX. The Company's main emphasis is its Melba Property located in south-central British Columbia, 25.0 kilometers south of the town of Kamloops. The Melba Property consists of 8 contiguous claims, comprising approximately 3966.0 hectares and is located in the Kamloops Mining Division.

For further information please contact:

Cameron Paddock
President and CEO
Tel: 604-283-1722
E-mail: cpaddock@bridgemark.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.