

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

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

ESKAY MINING CORP. (the "Company" or "Eskay")  
82 Richmond Street East  
Toronto, Ontario M5C 1P1

**Item 2. Date of Material Change**

The material change took place on December 5, 2019.

**Item 3. News Release**

The News Release was disseminated on December 5, 2019 through Accesswire.

**Item 4. Summary of Material Change**

Eskay announced that it has closed a non-brokered private placement offering with the sale of 3,350,000 working capital units ("**WC Units**") of the Company at a price of \$0.12 per WC Unit for \$402,000 and 250,000 flow-through units (the "**FT Units**") of the Company at a price of \$0.16 per FT Unit for \$40,000 for aggregate proceeds of \$442,000 (the "**Offering**").

All securities issued pursuant to the Offering are subject to a statutory four month hold period expiring on April 6, 2020.

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

Each WC Unit comprises one (1) common share of the Company and one (1) common share purchase warrant (a "WC Warrant"). Each WC Warrant entitles the holder to acquire one (1) common share at a price of \$0.20 until December 5, 2020.

Each FT Unit comprises one (1) common share of the Company and one (1) common share purchase warrant (a "Warrant"). Each Warrant entitles the holder to acquire one (1) common share at a price of \$0.22 until December 5, 2020.

The proceeds from the private placement will be used for general working capital and to fund a comprehensive data compilation, geochemical analysis and three-dimensional modelling project being undertaken by the Company's Exploration Team (see News Release dated October 16, 2019). The Exploration Team is currently cleaning up and consolidating 30 years of lithological data from drilling into one dataset and remodelling the geology of the Company's properties including an evaluation of the alteration intensity as a function of lithology and mapping the spatial distribution of alteration intensity with the goal of vectoring to potential ore bodies. This work will guide geophysics and drill targeting for the 2020 exploration season. The Company has applied for multiyear drill permits to drill its Corey property. The Company has drill permits in place for its SIB property for another two years.

Dr. Quinton Hennigh, P. Geo., the Company's technical adviser, and a qualified person as defined by National Instrument 43-101, has reviewed and approved the technical contents of this material change report.

***Forward-Looking Statements:** This material change report contains forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. When used in this document, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions are intended to identify forward-looking statements. Such statements reflect our current views with respect to future events and are subject to risks and uncertainties. Many factors could cause our actual results to differ materially from the statements made, including those factors discussed in filings made by us with the Canadian securities regulatory authorities. Should one or more of these risks and uncertainties, such as actual results of current exploration programs, the general risks associated with the mining industry, the price of gold and other metals, currency and interest rate fluctuations, increased competition and general economic and market factors, occur or should assumptions underlying the forward looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, or expected. We do not intend and do not assume any obligation to update these forward-looking statements, except as required by law. Shareholders are cautioned not to put undue reliance on such forward-looking statements.*

**Item 6. Reliance on Subsection 7.1(2) 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**

Hugh M. Balkam, President & C.E.O.  
Info@eska mining.com

416-907-6151

**Item 9. Date of Report**

December 12, 2019.