

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 – Name and Address of Company

Fokus Mining Corporation (“**Fokus**”)
147 Québec Avenue,
Rouyn-Noranda, Québec
J9X 6M8

Item 2 - Date of Material Change

July 5, 2021

Item 3 – News Release

Fokus issued a news release with respect to the material change described below on July 6, 2021 via CNW Newswire.

Item 4 – Summary of Material Change

Fokus completed a closing of a non-brokered private placement by issuing 8,392,857 units at a price of \$0.14 per unit, for gross proceeds to Fokus of \$1,175,000.

Item 5 – Full Description of Material Change

5.1 Full Description of Material Change

Fokus completed a closing of a non-brokered private placement by issuing 8,392,857 units (the “**Units**”) at a price of \$0.14 per Unit, for gross proceeds to Fokus of \$1,175,000. Each Unit is comprised of one common share and one-half of a common share purchase warrant. Each whole warrant entitles the holder to acquire one additional common share of Fokus at a price of \$0.20 until July 5, 2023. Fokus will use the net proceeds from the private placement for exploration on its mining properties located in the Province of Québec and for working capital purposes.

In connection with the private placement, Fokus paid cash finders’ fee to three securities dealers in the aggregate amount of \$61,910. In addition, Fokus issued finders’ warrants to the securities dealers entitling them to acquire up to an aggregate of 442,217 additional common shares of Fokus at a price of \$0.14 per share until July 5, 2023.

Two officers and directors of Fokus and two directors of Fokus (collectively, the “**Insiders**”) purchased, directly and indirectly, an aggregate of 721,286 Units for a total consideration of \$100,980. The issuance of Units to the Insiders constitutes related party transactions but they are exempt from the formal valuation and minority approval requirements of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”) as Fokus’ securities are not listed on any stock

exchange identified in Section 5.5(b) of MI 61-101 and neither the fair market value of the Units issued to the Insiders, nor the fair market value of the entire private placement, exceeds 25% of Fokus' market capitalization.

As a result of the private placement, there are 70,802,087 common shares of Fokus issued and outstanding on a non-diluted basis. Under applicable securities legislation and the policies of the TSX Venture Exchange, the securities issued in the private placement are subject to a four-month hold period, expiring on November 6, 2021.

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

Sylvain Champagne
Chief Financial Officer
(819) 762-0609

Item 9 – Date of Report

July 14, 2021