

FREDONIA MINING INC.

NOTICE OF CHANGE IN CORPORATE STRUCTURE

(Pursuant to Section 4.9 of National Instrument 51-102 *Continuous Disclosure Obligations*)

1. Name of the parties to the transaction:

Fredonia Mining Inc. (formerly Richmond Road Capital Corp.) (the “**Issuer**”), a corporation existing under the laws of Alberta and a reporting issuer in the provinces of Alberta and British Columbia, Fredonia Management Ltd. (“**Fredonia Management**”), a corporation existing under the laws of the British Virgin Islands engaged in the exploration for precious metals in Argentina, and Fredonia Mining Corp. (“**Subco**”), formerly a wholly-owned subsidiary of the Issuer incorporated under the laws of the British Virgin Islands.

2. Description of the transaction:

On June 24, 2021, the Issuer, Subco, and Fredonia effected a plan of merger under the *BVI Business Companies Act* (the “**Transaction**”) pursuant to which Fredonia Management and Subco merged. Fredonia Management survived the merger, and the merged company will continue its existence as a wholly-owned subsidiary of the Issuer. As consideration for the Transaction, the Issuer issued 146,451,688 common shares in the capital of the Issuer (“**Common Shares**”) to the former holders of common shares in the capital of Fredonia Management (“**Fredonia Management Shares**”) at a deemed price of \$0.17 per Common Share, including 37,445,310 Common Shares issued to holders of Fredonia Management Shares acquired on exchange of subscription receipts issued in a brokered concurrent financing completed by Fredonia Management on February 25, 2021. The Transaction constituted the Issuer’s qualifying transaction pursuant to policy 2.4 of the TSX Venture Exchange. Prior to the completion of the Transaction, pursuant to articles of amendment filed under the *Alberta Business Corporations Act*, the issued and outstanding Common Shares were consolidated by a factor of one post-consolidation Common Share for each 1.36 outstanding pre-consolidation Common Shares (the “**Consolidation**”), and the Issuer changed its name to “Fredonia Mining Inc.”

The plan of merger was filed and made effective on June 24, 2021. Further details in respect of the Transaction are set out in the Issuer’s filing statement dated June 22, 2021 available on SEDAR at www.sedar.com.

3. Effective date of the transaction:

The effective date of the transaction is June 24, 2021.

4. Names of each party, if any, that ceased to be a reporting issuer subsequent to the transaction and of each continuing entity:

Not applicable.

5. The date of the reporting issuer's first financial year-end subsequent to the transaction:

September 30, 2021

6. The periods, including the comparative periods, if any, of the interim and annual financial statements required to be filed for the reporting issuer's first financial year after the transaction:

The interim and annual financial statements to be filed by the Issuer in its first financial year subsequent to the Transaction are:

- Unaudited quarterly financial statements of the Issuer for the nine month period ended June 30, 2021
- Audited annual consolidated financial statements of the Issuer for the year ended September 30, 2021

7. The documents filed under NI 51-102 that described the transaction:

The following documents have been filed on the Issuer' SEDAR profile:

- News releases dated January 11, 2021, February 25, 2021, April 8, 2021, June 22, 2021, and June 28, 2021
- Amalgamation Agreement between the Issuer and Fredonia Management dated April 7, 2021
- Material change report dated April 19, 2021
- Filing Statement dated June 22, 2021
- Notice of Change in Corporate Structure filed July 6, 2021

DATED this 6th day of July, 2021.

FREDONIA MINING INC.

By: "Carlos Espinosa"
Carlos Espinosa
Chief Financial Officer