

**Form 51-102F3**  
***Material Change Report***

**Item 1            Name and Address of Company**

Uranium Royalty Corp. ("URC" or the "Company")  
Suite 1830 – 1030 West Georgia Street  
Vancouver, BC  
V6E 2Y3

**Item 2            Date of Material Change**

September 15, 2021

**Item 3            News Release**

On September 16, 2021, a news release in respect of the material change was disseminated through Canada Newswire and a copy thereof has been filed on SEDAR.

**Item 4            Summary of Material Change**

On September 15, 2021, the board of directors of the Company appointed John Griffith as an additional director.

**Item 5            Full Description of Material Change**

On September 15, 2021, the board of directors of the Company appointed John Griffith as an additional director.

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

Not applicable.

**Item 7            Omitted Information**

None.

**Item 8            Executive Officer**

The following executive officer of the Company is knowledgeable about the material change and this report:

Josephine Man  
Chief Financial Officer  
Phone: 604-396-8222

**Item 9            Date of Report**

September 16, 2021