

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

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

Sanatana Resources Inc. (“**Sanatana**” or the “**Company**”)  
1910 – 925 West Georgia Street  
Vancouver, BC V6C 3L2

**Item 2. Date of Material Change**

June 1, 2022

**Item 3. News Release**

A news release dated June 2, 2022 was disseminated via Newsfile and subsequently filed on SEDAR on June 2, 2022.

**Item 4. Summary of Material Change**

The Company closed the second tranche of its previously announced private placement of units to raise gross aggregate proceeds of approximately \$310,500.

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

**5.1 Full Description of Material Change**

The Company announced that further to its news releases of April 22, 2022 and May 12, 2022, it has closed a second tranche of its non-brokered private placement (the “**Private Placement**”) of 2,070,000 units (the “**Units**”) at a price of \$0.15 per Unit for gross aggregate proceeds of approximately \$310,500 (the “**Second Tranche Closing**”).

Each Unit issued in the Second Tranche Closing consisted of one common share (each, a “**Common Share**”) in the capital of the Company and one-half of one non-transferable common share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant entitles the holder thereof to purchase one additional common share of the Company (a “**Warrant Share**”) at a price of \$0.20 per Warrant Share on or before June 1, 2024.

Buddy Doyle and Ian Smith, insiders of the Company, subscribed 150,000 Units (\$22,500) and 330,000 Units (\$49,500) under the Second Tranche Closing of the Private Placement (the “**Insider Subscriptions**”). The Insider Subscriptions constitute "related party transactions" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Securityholders in Special Transactions* (“**MI 61-101**”). The Company has relied on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-

101 contained in Sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101 in respect of the Insider Subscriptions.

In connection with the Second Tranche Closing of the Private Placement, the Company paid aggregate cash finder's fees totalling \$13,410 and issued 89,400 finder's warrants (the "**Finder's Warrants**") to a certain qualified arm's length finder. Each Finder's Warrant is exercisable into one common share (a "**Finder's Warrant Share**") at an exercise price of \$0.20 per Finder's Warrant Share on or before June 1, 2024.

All securities issued pursuant to the Second Tranche Closing of the Private Placement are subject to a statutory hold period expiring on October 2, 2022 in accordance with applicable securities legislation. The proceeds of the Second Tranche Closing of the Private Placement will be used to fund the upcoming drilling and exploration of the Oweege Dome project and for general working capital.

## **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 Officers**

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted:

Peter Miles, President and Chief Executive Officer  
Telephone: 604.408.6680.

### **Item 9. Date of Report**

DATED at Vancouver, BC, this 9<sup>th</sup> day of June, 2022.