

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

Item 1: Name and Address of Reporting Issuer

Iconic Minerals Ltd. (the “**Company**”)
303-595 Howe Street
Vancouver, BC V6C 2T5

Item 2: Date of Material Change

June 29, 2020.

Item 3: News Release

A news release was issued and disseminated on June 29, 2020 and filed on SEDAR (www.sedar.com).

Item 4: Summary of Material Changes

The Company announced that it has closed a non-brokered private placement (the “**Private Placement**”) issuing 20,000,000 units (the “**Units**”) at CAD\$0.05 per Unit for gross proceeds of CAD\$1,000,000.

Item 5: Full Description of Material Change

The Company announced that it has closed the Private Placement of Units at CAD\$0.05 per Unit for gross proceeds of CAD\$1,000,000.

Each Unit is comprised of one common share of the Company (a “**Share**”) and one transferable common share purchase warrant (a “**Warrant**”), with each Warrant exercisable to purchase one common share of the Company (a “**Warrant Share**”) for a period of two (2) years from the date of closing of the Private Placement at a price of \$0.07 per Warrant Share in the first year and \$0.10 per Warrant Share in the second year.

All securities issued will be subject to a four month hold period pursuant to securities laws in Canada.

The Company intends to use the proceeds from the Private Placement for exploration work, corporate development and general working capital.

The Company paid finder’s fees of \$3,000 and 60,000 finder’s warrants (the “**Finder’s Warrants**”) to Canaccord Genuity Corp. The Finder’s Warrants are exercisable at \$0.07 per Share for a period of 1 year.

Insiders of the Company subscribed for a total of 3,400,000 Units, with Richard Kern, President, CEO and a director of the Company, subscribing for 2,500,000 Units; Keturah Nathe, a director of the Company, subscribing for 500,000 Units; and Richard Barnett, CFO of the Company, subscribing for 400,000 Units. As a result, the Private Placement is a related party transaction (as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company relied upon the “Fair Market Value Not More Than \$2,500,000” exemptions from the formal valuation and minority shareholder approval requirements, respectively, under MI 61-101.

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

For further information, please contact:

Keturah Nathe, VP Corporate Development
T: (604) 336-8614

Item 9: Date of Report

June 29, 2020.