

MATERIAL CHANGE REPORT
Form 51-102F3
Section 7.1 of National Instrument 51-102

Item 1. Name and Address of Company

Forsys Metals Corp. ("Forsys" or the "Company")
20 Adelaide Street East, Suite 200
Toronto, Ontario M5C 2T6

Telephone: (416) 818-4035
Facsimile: (416) 361-1333

Item 2. Date of Material Change

April 2, 2020 and April 13, 2020

Item 3. News Release (including date and method of dissemination)

A new release was issued on April 2, 2020 and subsequently filed on SEDAR. A further update was issued in a news release dated April 13, 2020 both of which were also subsequently filed on SEDAR.

Item 4. Summary of Material Change

On April 2, 2020 Forsys announced that, in accordance with the blanket relief of a 45-day extension, provided by Canadian Securities Administrators and Ontario Instrument 51-502: *Temporary Exemption from Certain Corporate Finance Requirements*, for periodic filings normally required to be made by issuers during the period from March 23, 2020 to June 1, 2020, it was unable to file its audited annual financial statements for the year ended December 31, 2019 and the related management's discussion and analysis and Annual Information Form, as required by Part 4 and Part 5 of National Instrument 51-102: *Continuous Disclosure Obligations* (collectively, the "Annual Filings") by the filing deadline of March 30, 2020.

Forsys' management and other insiders are subject to an insider trading black-out policy that reflects the principles in section 9 of National Policy 11-207 *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*. Directors and officers are subject to a black-out period until 24 hours after the Annual Filings have been filed.

On April 13, 2020, Forsys announced that it had filed its 2019 Annual Financial Materials and the annual information form for the year ended December 31, 2019 on its SEDAR profile at www.sedar.com.

Item 5. Full Description of Material Change

The material changes are fully described in the press releases issued on April 2, 2020 and April 13, 2020 attached hereto as Schedule "A".

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

Not applicable

Item 7. Omitted Information

Not applicable

Item 8. Executive Officer

Inquiries in respect of the material change referred to herein may be made to:

Jorge Estepa, Corporate Secretary
Phone: (416) 818-4035

Item 9. Date of Report

This report is dated as of the 13th day of April, 2020.