

**FORM 51-102F3
MATERIAL CHANGE REPORT
UNDER NATIONAL INSTRUMENT 51-102**

Item 1 Name and Address of Company

Cyon Exploration Ltd. (the “Company”)
Suite 404 - 999 Canada Place
Vancouver, BC V6C 3E2

Item 2 Date of Material Change

September 25, 2020

Item 3 News Release

A news release dated October 1, 2020 was disseminated through the facilities of Stockwatch and filed on SEDAR.

Item 4 Summary of Material Change

David McCue resigned as a director of the Company, effective September 25, 2020.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

David McCue resigned as a director of the Company, effective September 25, 2020

5.2 Disclosure for Restructuring Transactions

Not applicable

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

Not applicable

Item 7 Omitted Information

Not applicable

Item 8 Executive Officer

Byron Coulthard, President & CEO
Phone: 1.604.657.7004

Item 9 Date of Report

October 1, 2020