

FORM 51-102F3
MATERIAL CHANGE REPORT
UNDER SECTION 7.1 OF NATIONAL INSTRUMENT 51-102

ITEM 1 **NAME AND ADDRESS OF COMPANY**

Cyon Exploration Ltd. (the “Company”)
400 – 999 Canada Place
Vancouver, BC V6C 3C1

ITEM 2 **DATE OF MATERIAL CHANGE**

November 1, 2021

ITEM 3 **NEWS RELEASE**

News releases dated November 1, 2021 was disseminated through TheNewswire.

ITEM 4 **SUMMARY OF MATERIAL CHANGE**

The Company announced the resignation of Trumbull Fisher as a director of the Company.

ITEM 5 **FULL DESCRIPTION OF MATERIAL CHANGE**

5.1 **Full Description of Material Change**

The Company announced the results of its annual general and special meeting (“AGM”) held in Vancouver, British Columbia on October 29, 2021.

The shareholders approved all motions put forth at the AGM, including setting the number of directors at four and re-electing the directors, Wayne Tisdale, Brian Thurston, Trumbull Fisher and Michael Hopkinson.

Mr. Fisher had tendered his resignation from the Board after his nomination for re-election to the Board as a management nominee had been included in the Company’s AGM materials. As a result, his nomination was put forward and he was re-elected to the Board; however, his resignation as a director took effect immediately following his re-election.

A total of 19,397,300 shares were voted, representing 22.998 percent of the common shares that were issued and outstanding on the record date of the AGM.

These items are further detailed in the Company’s Management Information Circular dated September 21, 2021 that is available under the Company’s profile on SEDAR (www.sedar.com) and on the Company’s website.

ITEM 6 **RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102**

N/A

ITEM 7 **OMITTED INFORMATION**

N/A

ITEM 8 **EXECUTIVE OFFICER**

Brian Thurston, President and Chief Executive Officer
Telephone: (778) 928-6565

ITEM 9 **DATE OF REPORT**

Dated at Vancouver, British Columbia, this 1st day of November, 2021.