

**FORM 51-102F3**  
**Material Change Report**

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

Scottie Resources Corp. (“**Scottie**” or the “**Company**”)  
PO Box 48202 Bentall  
Vancouver, BC  
V7X 1H8

**Item 2. Date of Material Change**

October 7, 2022

**Item 3. News Release**

The News Release dated October 7, 2022, was disseminated via Cision and filed on SEDAR.

**Item 4. Summary of Material Change**

Scottie announced that it has closed its non-brokered private placement (the “**Offering**”).

A total of \$3,200,000.10 was raised in the Offering, with a total of 18,823,530 units (“**Units**”) being issued.

**Item 5.1 Full Description of Material Change**

Scottie announced the closing of its fully-subscribed non-brokered private placement previously announced on September 8, 2022, and September 26, 2022, of 18,823,530 Units at a price of \$0.17 per Unit for gross proceeds of \$3,200,000. Each Unit consists of one common share of the Company (a “**Share**”) and one common share purchase warrant (a “**Warrant**”). Each Warrant will entitle the holder to purchase an additional common share (a “**Warrant Share**”) at an exercise price of \$0.25 per Warrant Share for a period expiring two years from the closing date of the Offering. If the closing price of the Company’s common shares is at a price equal to or greater than \$0.32 for a period of 10 consecutive trading days, the Company will have the right to accelerate the expiry date of the Warrants by giving written notice to the holders of the Warrants that the Warrants will expire on the date that is not less than 30 days from the date notice is provided by the Company to the Warrant holders.

In connection with the closing of the Offering, the Company paid finder’s fees of 6% cash and 6% finder’s warrants (each a “**Finder’s Warrant**”), consisting of \$139,281 in cash and the issuance of 819,300 Finder’s Warrants to the following finders: Blue Lakes Advisors SA, Canaccord Genuity Corp., Cormark Securities Inc., and Research Capital Corporation. Each Finder’s Warrant will entitle the holder thereof to purchase one Share of the Company at a price of \$0.25 per Share, exercisable for a period expiring two years following the closing date of the Offering.

Proceeds of the Offering will be used for exploration on the Company’s mineral properties, working capital, and general corporate purposes.

All securities issued in Offering will be subject to a resale restriction expiring February 8, 2023, in accordance with applicable securities laws.

**Item 5.2 Disclosure for Restructuring Transaction**

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**

The following Executive Officer of the Company is available to answer questions regarding this report:

Bradley Rourke, Chief Executive Officer, 250-877-9902

**Item 9. Date of Report**

October 17, 2022