

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

1. Name and Address of Company

Altan Nevada Minerals Limited (the "**Company**" or "**Altan Nevada Minerals Limited**")
Suite 1700, 666 Burrard Street
Vancouver, BC
V6C 2X8

2. Date of Material Change

October 17, 2019

3. News Release

The news releases issued with respect to the material change was disseminated through Stockwatch on October 17, 2019.

4. Summary of Material Change

The Company closed a non-brokered private placement to raise gross proceeds of \$367,500 through the sale of units at a price of \$0.05 per unit (the "**Private Placement**") on October 17, 2019.

5. Full Description of Material Change

5.1. Full Description of Material Change

Private Placement

The Company closed the Private Placement on October 17, 2019. Each unit consists of one common share of the Company and a share purchase warrant entitling the holder to acquire an additional common share at a price of \$0.010 for a period of three years following closing. In connection with the closing of the Private Placement, the Company paid a finder's fee of \$14,400, issued 131,200 common shares (at a deemed price of \$0.05 per share) and 631,200 finder's warrants (on the same terms of the Private Placement) to RM Corporate Finance Pty Ltd. Following the closing of the Private Placement (including the issuance of the common shares as partial payment of the finder's fee), the Company will have 69,664,874 common shares issued and outstanding.

The \$367,500 in gross proceeds are intended to be applied as follows: 2019/20 drilling and exploration program (\$200,000), tenement acquisition (\$30,000) and working capital (\$137,500).

The units sold in the Private Placement, and any shares issued on the exercise of the warrants comprising these units, are be subject to a resale hold period under applicable Canadian securities laws which expires on February 18, 2020.

5.2. Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

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

Paul Stephen, CEO

Telephone: +61 9322 1788/Email: ps@altnev.com

9. Date of Report

October 17, 2019.