

FORM 51-102F3
Material Change Report

1. Name and Address of Company:

MINFOCUS EXPLORATION CORP.
Suite 440, 755 Burrard Street
Vancouver, BC
V6Z1X6

2. Date of Material Change:

September 10, 2021

3. News Release:

The news release with respect to the material change was disseminated via Newsfile Corp. and filed on SEDAR on September 10, 2021.

4. Summary of Material Change:

Minfocus Exploration Corp. (the "Company") announced entering into a definitive share sale agreement with Mining Projects Accelerator Pty Ltd. ACN 629 011 196 ("**MPX**"), a private Australian company, pursuant to which the Company will acquire MPX's ownership of 80% of the outstanding common shares of Big Hill Gold Mining Company Pty Ltd. ACN 081 474 179 ("**Big Hill**"). Big Hill holds a 100% interest in an exploration permit and two mining licenses comprising the Big Hill Gold Property located in Queensland, Australia (the "**Proposed Transaction**"). In consideration for the purchase of the Big Hill shares, the Company will issue 17,500,000 common shares (the "**Payment Shares**") to MPX and pro rata to its shareholders at a deemed price of \$0.125 per Payment Share. The Proposed Transaction is an arms-length transaction and remains subject to certain closing conditions, including the approval of the TSX Venture Exchange (the "**Exchange**"). There can be no assurance that the Proposed Transaction will be completed as contemplated, or at all.

The Company also announced that it had arranged for a non-brokered private placement of up to 17,000,000 units (each, a "**Unit**") at a price of \$0.125 per Unit for gross proceeds of up to \$2,125,000. Each Unit will consist of one common share of the Company (each, a "**Share**") and one half of one common share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant exercisable into one additional Share at a price of \$0.19 for two years after the date of issuance (the "**Offering**"). Closing of the Offering is subject to the approval of the Exchange. The Company intends to use the proceeds of the financing to acquire an additional 15% of the Big Hill shares from the minority shareholder, for exploration and development of the Big Hill Gold Property and for general working capital purposes.

The Company announced that Blair Way had been appointed to the Board of Directors on September 10, 2021 as well as the settlement of an aggregate of \$191,414 of debt by accepting payment on account of \$67,907 through the issuance of Shares at a deemed price of \$0.125 per Share for an aggregate of 543,256 Shares, subject to the approval of the Exchange.

5. Full Description of Material Change:

5.1 Full Description of Material Change

See attached news release.

5.2 Disclosure of Restructuring Transactions

Not applicable.

6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102 *Continuous Disclosure Obligations*:

Not Applicable

7. Omitted Information:

Not Applicable

8. Executive Officer:

Alicia Milne
Chief Executive Officer
Telephone: 604-808-5282

9. Date of Report:

September 14, 2021

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OR FOR DISSEMINATION IN THE UNITED STATES***

MINFOCUS ANNOUNCES ACQUISITION OF MAJORITY INTEREST IN THE BIG HILL GOLD PROPERTY AND \$2,125,000 PRIVATE PLACEMENT

September 10th, 2021 - Minfocus Exploration Corp. (TSX.V: MFX) (“Minfocus” or the “Company”) is pleased to announce that on September 3, 2021 it entered into a definitive Share Sale Agreement (the “**Agreement**”) with Mining Projects Accelerator Pty Ltd. ACN 629 011 196 (“**MPX**”), a private Australian company, pursuant to which the Company will acquire MPX’s ownership of 80% of the outstanding common shares (each, a “**Big Hill Share**”) of Big Hill Gold Mining Company Pty Ltd. ACN 081 474 179 (“**Big Hill**”) on the terms and conditions of the Agreement (the “**Proposed Transaction**”). Big Hill holds a 100% interest in an exploration permit and two mining licenses comprising the Big Hill Gold Property located in Queensland, Australia (the “**Big Hill Gold Property**”).

Big Hill Gold Property

The Big Hill Gold Property consists of a single Exploration Permit (“EPM”) EPM 18255 covering 24 sq km and includes two discrete granted mining leases owned by Big Hill (“ML”) on the EPM. The EPM covers the historic mines of Big Hill (ML50287), Queenslander, Monte Cristo and Sultan & Taylor (ML50286) of the Talgai Goldfield within the EPM and is an excluded small ML held by an unrelated third party.

The Talgai Goldfield is one of eight historical Goldfields in the broader Warwick-Texas District active in the late 19th century, which include Canal Creek, Thanos Creek, Leyburn, Palgrave, Pikedale, Lucky Valley and MacDonald Goldfields. The bulk of production in the historical mines of EPM18255 and the broader Warwick-Texas District occurred from initial discovery in 1864 until the early 1900s. Small-scale activity continued during intermittent periods in the 20th century with many of the larger historic mines remaining under mining leases and which have had limited modern exploration over the main lode deposits to date.

Parts of EPM18255 have been covered by exploration permits almost continuously since 1980 as part of gold exploration programs within the broader Texas–Warwick district. The work programs involved varying amounts of mapping, stream sediment, soil and rock chip sampling.

Recent exploration over the EPM completed by MPX in 2020 comprised surface geochemical sampling including rock chips and soils, a ground magnetic survey and 2 diamond drillholes. Data compilation, including surface mapping, is in progress with the aim of generating a 3D geological model for the gold mineralisation. The outcomes will be used to generate further drill targets and the knowledge gained from exploration programs conducted in the initial focus areas of the two mining leases will be applied to targeting within the broader EPM.

The Big Hill Gold Property is located near the town of Pratten approximately 35km northwest of Warwick and 160km southwest of Brisbane, the capital of the state of Queensland, Australia.

A technical report is being prepared on the Big Hill Gold Property in accordance with National Instrument 43-101 *“Standards of Disclosure for Mineral Projects”* and will be filed in connection with the closing of the Proposed Transaction.

Acquisition of Majority Interest in Big Hill Gold Mining Company Pty Ltd.

Pursuant to the terms of the Agreement, and subject to approval of the TSX Venture Exchange (the **“Exchange”**), Minfocus will acquire all of the shares that MPX owns of Big Hill, which is equal to 80% of the outstanding Big Hill Shares (the **“Sale Shares”**) and assume all of the rights and obligations of MPX as a shareholder of Big Hill.

In consideration for the purchase of the Sale Shares, Minfocus will issue 17,500,000 common shares of Minfocus (the **“Payment Shares”**) to MPX and pro rata to its shareholders at a deemed price of \$0.125 per Payment Share. The Payment Shares will be subject to a statutory hold period for four months and one day from the date of issuance, and in addition, the MPX shareholders have agreed that the Payment Shares shall be subject to a contractual escrow and released from escrow as follows: (i) 40% of the Payment Shares shall be released from escrow four months and one day following the date of issuance; (ii) 20% of the Payment Shares shall be released from escrow 180 days after issuance; (iii) 20% of the Payment Shares shall be released from escrow 270 days after issuance; and (iv) the remaining 20% of the Payment Shares shall be released from escrow one year from the date of issuance.

Following closing of the Proposed Transaction, Minfocus will have the right to acquire an additional 15% of the outstanding Big Hill Shares and increase its shareholdings to 95% of the total outstanding Big Hill Shares by paying AU\$300,000 to the minority shareholder of Big Hill. The remaining 5% of the shares of Big Hill may be acquired from the minority shareholder for AU\$700,000. On closing of the Proposed Transaction, there will be a 2% net smelter royalty on the exploration permit and mining licences as well.

Following the completion of the Proposed Transaction, it is anticipated that Minfocus will change its name to *“Australian Gold Hills Corp.”*, or such other name as may be acceptable to regulatory authorities.

The Proposed Transaction is an arms-length transaction and remains subject to certain closing conditions, including the approval of the Exchange. There can be no assurance that the Proposed Transaction will be completed as contemplated, or at all.

Private Placement

In connection with the Proposed Transaction, Minfocus has arranged for a non-brokered private placement of up to 17,000,000 units (each, a “Unit”) at a price of \$0.125 per Unit for gross proceeds of up to \$2,125,000. Each Unit will consist of one common share of Minfocus (each, a “Share”) and one half of one common share purchase warrant (each whole warrant, a “Warrant”). Each Warrant exercisable into one additional Share at a price of \$0.19 for two years after the date of issuance (the “Offering”). Closing of the Offering is subject to the approval of the Exchange. Minfocus intends to use the proceeds of the financing to acquire an additional 15% of the Big Hill Shares from the minority shareholder, for exploration and development of the Big Hill Gold Property and for general working capital purposes.

All securities to be issued under the Offering will be subject to a statutory hold period expiring four months and one day from the date of issuance. Minfocus anticipates that the majority of the subscriptions will be from arm’s length parties, although insiders may participate in the Offering. Minfocus may pay finders' fees on the Offering, as permitted by applicable securities laws and the Exchange.

Appointment of New Director

Minfocus is pleased to announce the appointment of Blair Way to the Board of Directors. Mr. Way is an experienced international executive with over 35 years' experience within the resources and construction industry throughout Australasia, Canada, the United States, South America and Europe. A highly respected project developer in the most challenging of environs, Mr. Way's experience spans the complete mineral development cycle from early-stage exploration to project definition and studies culminating in implementation, commissioning and operations of mining projects. He started his career with major resource companies advancing late-staged projects, however the last decade has been focused on the earlier stage projects of public mid-tier and junior mining companies. Mr. Way has experience in a wide range of commodities including gold, copper, nickel, zinc, magnesium, graphite, cobalt, and lithium. Mr. Way holds a Bachelor of Science (Geology) from Acadia University in Nova Scotia, Canada, an MBA from the University of Queensland, Australia, and is a Fellow of the Australasian Institute of Mining and Metallurgy.

Debt Settlements

Minfocus and certain creditors have agreed to settle an aggregate of \$191,414 of debt by accepting payment on account of \$67,907 through the issuance of Shares at a deemed price of \$0.125 per Share for an aggregate of 543,256 Shares, subject to the approval of the Exchange (the “Debt Settlement”). The remaining \$123,507 of the settled debt owing will be forgiven. Of the Debt Settlement Shares to be issued, 460,000 Shares are being issued to two directors and an officer of Minfocus for management fees owing. All Shares to be issued under the Debt Settlement will be subject to a statutory hold period expiring four months and a day from the date of issuance.

Qualified Person

Simon Tear, BSc (Hons), PGEO, MIOM3, EurGeol., Qualified Person as defined by National Instrument 43-101, supervised the preparation of the technical information in this news release.

About Minfocus Exploration Corp.

Minfocus is a Canadian mineral exploration company currently advancing a portfolio of North American precious and base metals projects, including precious metals in Nevada, USA and three Mississippi Valley-type zinc projects in B.C. and Newfoundland, Canada. Minfocus is led by an unparalleled technical team with a track record of successful exploration worldwide.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian legislation. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. Accordingly, all statements in this news release that are not purely historical are forward-looking statements and include statements regarding beliefs, plans, expectations and orientations regarding the future including, without limitation, any statements or plans regard the geological prospects of the Property or the future exploration endeavours of Minfocus, the Proposed Transaction, the Offering, the Debt Settlement and other matters in connection with the aforementioned items. Although the Company believes that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include, but are not limited to, the risk that the Proposed Transaction, the Offering, resulting name change and the Debt Settlement may not be completed as set out herein or at all, and the inability of the Company to execute and raise funds necessary to complete its planned future activities and proposed business plans.

This press release does not constitute an offer to sell or solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to a U.S. Person unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.