

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

1. Name and Address of Company

Pancontinental Resources Corporation (the "Company")
217 Queen Street West, Suite 401
Toronto, ON M5V 0R2

2. Date of Material Change

September 8, 2022

3. News Release

A press release disclosing the material change was released on September 8, 2022, through the facilities of Newsfile Corp.

4. Summary of Material Change

On September 8, 2022, the Company announced their intention to extend the expiry date of an aggregate of 22,075,500 common share purchase warrants (each, a "Warrant"). Effective September 12, 2022, the expiry dates of the Warrants were extended to June 23, 2023.

5. Full Description of Material Change

On September 8, 2022, the Company announced their intention to extend the expiry date of an aggregate of 22,075,500 Warrants. Effective September 12, 2022, the expiry dates of the Warrants were extended to June 23, 2023.

12,750,000 Warrants were originally issued pursuant to a private placement offering of 25,000,000 units in the capital of the Company at a price of \$0.12 per unit which closed on September 11, 2022. Each unit was comprised of one common share in the capital of the Company (a "Common Share") and one-half of one Warrant. Each Warrant entitles the holder thereof to purchase one Common Share at a price of \$0.18 until September 11, 2022, subject to acceleration in certain circumstances.

12,868,000 Warrants, of which 3,542,500 Warrants have been exercised, were originally issued pursuant to a private placement of 12,868,000 units in the capital of the Company at a price of \$0.05 per unit, which closed on September 17, 2019. Each unit was comprised of one Common Share and one Warrant. Each Warrant entitled the holder to purchase one Common Share at an exercise price of \$0.07 until September 16, 2022.

The Company entered into supplemental warrant indentures amending the expiry date of the Warrants from September 11, 2022 and September 16, 2022 to June 25, 2023. All other terms and conditions of the Warrants remain unchanged.

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

The report is not being filed on a confidential basis.

7. Omitted Information

No significant facts have been omitted from this Material Change Report.

8. Executive Officer

For further information, contact Jeanny So, External Relations Manager at (647) 202-0994.

9. Date of Report

This report is dated at Toronto, this 13th day of September, 2022.

Forward-looking Information

Neither 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 material change report.

This material change report contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and other risks involved in the mineral exploration and development industry, including those risks set out in the Company's management's discussion and analysis as filed under the Company's profile at www.sedar.com. Forward-looking information in this material change report is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that all necessary governmental and regulatory approvals will be received as and when expected. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this material change report are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.

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