

FORM 51-102F3

MATERIAL CHANGE REPORT

**Item 1 Name and Address of Company**

InZinc Mining Ltd. (the "Company")  
912 - 1112 West Pender Street  
Vancouver, British Columbia V6E 2S1

**Item 2 Date of Material Change**

May 29, 2019

**Item 3 News Release**

News release dated May 21, 2019 was disseminated to the TSX Venture Exchange and through various other approved public media and filed on SEDAR with applicable securities commissions.

**Item 4 Summary of Material Change(s)**

On March 29, 2019, the Company closed a non-brokered private placement (the "Financing") for gross proceeds of \$275,000. The Financing, announced May 16, 2019, consists of 5,500,000 units (the "Units") at a price of \$0.05 per Unit.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

The Company closed the Financing for gross proceeds of \$275,000. The Financing, announced May 16, 2019, consists of 5,500,000 Units at a price of \$0.05 per Unit. Each Unit consisted of one common share (a "Common Share") of the Company and one-half of one common share purchase warrant (each whole share purchase warrant, a "Warrant"). Each full Warrant entitles its holder to acquire one Common Share at an exercise price of \$0.10 for a period of 24 months from closing of the Financing. The Company can accelerate the expiry date of the Warrants at any time following four months after the closing date by giving notice to the holder if the Common Shares trade at or above \$0.20 for 10 consecutive trading days at which time the Warrants will expire on the 30th day after the date on which such notice was given.

Dundee Goodman Merchant Partners, an arm's length party to the Company (the "Finder"), acted as the finder in connection with the Financing. The Company paid the Finder a fee of 6% in cash and 6% in Warrants (the "Finder's Warrants"). Each Finder's Warrant entitles the Finder to acquire one Common Share at an exercise price of \$0.05 for a period of 24 months.

The net proceeds from the Financing will be used to expand programs at the Company's Indy exploration project in BC, where near-surface mineralization was discovered in 2018 and new, large exploration targets are emerging and general corporate purposes.

The securities issued in connection with the Financing are subject to a four-month hold period from the date of closing in accordance with applicable securities legislation.

**Cautionary Note Regarding Forward-Looking Statements**

This Material Change Report contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and US securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the Company's next shareholder

meeting. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, plan, design, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results, performance, or actions and that actual results and actions may differ materially from those in forward-looking statements as a result of various factors, including, but not limited to, those risks and uncertainties disclosed in the Company's Management Discussion and Analysis for the year ended December 31, 2018 filed with certain securities commissions in Canada and other information released by the Company and filed with the appropriate regulatory agencies. All of the Company's Canadian public disclosure filings may be accessed via [www.sedar.com](http://www.sedar.com) and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties.

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

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

Not applicable.

***Item 7 Omitted Information***

Not applicable.

***Item 8 Executive Officer***

Kerry Curtis - Chairman and Director  
Tel: 604 671-9522

***Item 9 Date of Report***

June 3, 2019