

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Colonial Coal International Corp.
Suite 200, 595 Howe Street
Vancouver, BC V6C 2Y5

(“Colonial Coal” or the “Company”)

Item 2 Date of Material Change

December 22, 2022

Item 3 News Release

A News Release dated December 22, 2022 was disseminated via Stockwatch and subsequently filed on SEDAR.

Item 4 Summary of Material Change

The Company provided update.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company confirmed that, on the facts as presently known to the Company and the market, the recent decision of the B.C. Environmental Assessment Office respecting an environmental assessment certificate for Glencore Canada’s Sukunka mine has no bearing whatsoever on Colonial Coal’s current coal projects and their further development.

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

David Austin
President and Chief Executive Officer
Telephone: 604-568-4962
E-mail: daustin@ccoal.ca

Item 9 Date of Report

December 22, 2022.