

## FORM 51-102F3

### MATERIAL CHANGE REPORT

**Item 1. Name and Address of Company**

Goldbank Mining Corporation (the “Company”)  
702 – 889 West Pender Street  
Vancouver, BC V6C 3B2

**Item 2. Date of Material Change**

October 3, 2019.

**Item 3. News Release**

News release was disseminated on October 4, 2019 via Canada Stockwatch and Market News, and subsequently filed, via SEDAR, with the British Columbia Securities Commission and Alberta Securities Commission.

**Item 4. Summary of Material Change**

The Company has closed a private placement.

**Item 5. Full Description of Material Change**

**5.1 Full Description of Material Change**

The Company has closed its previously announced private placement as to 4,030,000 units at \$0.10 per unit for proceeds of \$403,000. Each unit is comprised of one common share and one three-year transferable warrant with each warrant entitling the holder to purchase one additional share at a price of \$0.12 per share. \$233,000 was issued on a flow-through basis. The flow-through shares comprising the 2,330,000 flow-through units and 2,330,000 flow-through shares issuable upon exercise of the warrants comprising the flow-through units will entitle holders to receive the tax benefits applicable to flow-through shares in accordance with provisions of the *Income Tax Act* (Canada).

Participation by three insiders of the Company, for 3,200,000 units or \$320,000, comprising 79.4% of the total amount raised, constitutes a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company is relying on the exemptions contained in sections 5.5(a) and section

5.7(1)(a) as the fair market value of the participation in the private placement by the insiders does not exceed 25 per cent of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company's board of directors and specifically the independent members of the board, as applicable, reviewed and approved the private placement subscriptions by the insiders. The Company did not file a material change report in respect of the related party transaction at least 21 days before closing of the private placement as the date of closing was not previously known.

The flow-through proceeds will be used for exploration on the Company's Leota Gold Project in the famous Klondike Goldfields near Dawson City in the Yukon Territory, Canada. Non-flow-through proceeds will be used for working capital and existing liabilities. The terms of the financing have been accepted for filing by the TSX Venture Exchange. The units are restricted from trading until February 4, 2020.

## **5.2 Disclosure for Restructuring Transactions**

Not applicable.

### **Item 6. Reliance on Subsection 7.1(2) of National Instrument 51-102**

The Company is not relying on subsection 7.1(2) of National Instrument 51-102.

### **Item 7. Omitted Information**

There is no omitted information.

### **Item 8. Executive Officer**

For further information, please contact:

James Boyce, President & CEO – Tel. 604.683.3288.

### **Item 9. Date of Report**

October 4, 2019.