

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

**ITEM 1. NAME AND ADDRESS OF ISSUER**

Lincoln Mining Corporation (the "**Company**")  
Suite #400, 789 W. Pender Street  
Vancouver, BC  
V6C 1H2

**ITEM 2. DATE OF MATERIAL CHANGE**

September 15, 2017

**ITEM 3. NEWS RELEASE**

Issued September 15, 2017 and distributed through the facilities of Marketwired.

**ITEM 4. SUMMARY OF MATERIAL CHANGE**

The Company has closed the first tranche of its private placement raising gross proceeds of \$155,000 through the issuance of 3,100,000 units at a price of \$0.05 per unit.

**ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE**

See the news release attached as Schedule "A".

**ITEM 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**

There are no significant facts required to be disclosed herein which have been omitted.

**ITEM 8. EXECUTIVE OFFICER**

Contact: Paul Saxton, President and Chief Executive Officer  
Telephone: 604-688-7377

**ITEM 9. DATE OF REPORT**

September 15, 2017

SCHEDULE "A"



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**LINCOLN MINING CLOSSES \$155,000 IN FIRST TRANCHE OF  
PRIVATE PLACEMENT AND ANNOUNCES INCREASE TO PRIVATE  
PLACEMENT**

September 15, 2017

**Vancouver, British Columbia – Lincoln Mining Corporation, TSX-V: LMG** (“Lincoln” or the “Company”) is pleased to announce that it has closed the first tranche of its previously announced non-brokered private placement.

The Company issued a total of 3,100,000 units at a price of \$0.05 per unit (“Units”) for total gross proceeds of \$155,000. Each Unit is comprised of one common share of the Company and one non-transferable common share purchase warrant (a “Warrant”). Each Warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.10 per share until September 15, 2019.

As compensation, qualified persons acting as finders in connection with the private placement (“Finders”) received a cash commission of 7% of the proceeds raised and non-transferable warrants (“Finder's Warrants”), having the same terms as the Warrants, equal to 7% of the total number of Units sold to persons introduced to the Company by the Finders. The Company issued a total of 217,000 Finder's Warrants and paid a total of \$10,850 in cash commissions in connection with the closing of the first tranche of the private placement.

All securities issued or issuable under the first tranche of the private placement will be subject to a four month hold period in Canada expiring on January 16, 2018, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside of Canada.

Lincoln intends to use the proceeds raised from the private placement for general working capital and administrative purposes and towards advancing permitting on the Pine Grove project.

Lincoln also announces that it plans to arrange additional tranche(s) of this private placement to raise additional proceeds of up to \$470,000 through the issuance of up to an additional 9,400,000 Units.

Lincoln Mining Corp. is a Canadian precious metals exploration and development company with two projects in various stages of exploration and development, namely the Pine Grove gold

property in Nevada and the Oro Cruz gold property in California. In the United States, the Company operates under Lincoln Gold US Corp. and Lincoln Resource Group Corp., both Nevada corporations.

For further information, please contact Investor Relations at 604-688-7377 or visit the Company's website at [www.lincolnmining.com](http://www.lincolnmining.com).

**On behalf of Lincoln Mining Corporation**

*"Paul Saxton"*

Paul Saxton, President & CEO

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.

THIS PRESS RELEASE INCLUDES FORWARD-LOOKING STATEMENTS OR INFORMATION. ALL STATEMENTS OTHER THAN STATEMENTS OF HISTORICAL FACT INCLUDED IN THIS RELEASE, INCLUDING WITHOUT LIMITATION, STATEMENTS REGARDING THE USE OF THE PROCEEDS FROM THE PRIVATE PLACEMENT AND PLANS TO CLOSE ADDITIONAL TRanches, ARE FORWARD-LOOKING STATEMENTS THAT INVOLVE VARIOUS RISKS AND UNCERTAINTIES. THERE CAN BE NO ASSURANCE THAT SUCH STATEMENTS WILL PROVE TO BE ACCURATE AND ACTUAL RESULTS AND FUTURE EVENTS COULD DIFFER MATERIALLY FROM THOSE ANTICIPATED IN SUCH STATEMENTS. IMPORTANT FACTORS THAT COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THE COMPANY'S PLANS OR EXPECTATIONS INCLUDE AVAILABILITY OF CAPITAL AND FINANCING TO MAINTAIN THE COMPANY'S PROJECTS; CHANGES IN PLANNED WORK OR USE OF PROCEEDS RESULTING FROM LOGISTICAL, TECHNICAL OR OTHER FACTORS; GENERAL ECONOMIC, MARKET OR BUSINESS CONDITIONS; FLUCTUATING METAL PRICES; THE POSSIBILITY OF COST OVERRUNS OR UNANTICIPATED EXPENSES IN WORK PROGRAMS; REGULATORY CHANGES; TIMELINESS OF GOVERNMENT OR REGULATORY APPROVALS AND OTHER RISKS DETAILED HEREIN AND FROM TIME TO TIME IN THE FILINGS MADE BY THE COMPANY. THE COMPANY MAKES ALL REASONABLE EFFORTS TO UPDATE ITS CORPORATE MATERIAL, DOCUMENTATION AND FORWARD-LOOKING INFORMATION ON A TIMELY BASIS.