

**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

May 30, 2018

ITEM 3. NEWS RELEASE

Issued May 30, 2018 and distributed through the facilities of FSCwire.

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Company closed its private placement raising gross proceeds of \$300,000 through the issuance of 6,000,000 units at a price of \$0.05 per unit.

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

The Company closed its previously announced non-brokered private placement (see news release of April 11, 2018).

The Company issued a total of 6,000,000 units at a price of \$0.05 per unit ("**Units**") for gross proceeds of \$300,000. 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 acquire one additional common share of the Company at an exercise price of \$0.08 per share until April 26, 2022.

The Company intends to use the proceeds raised from the private placement to advance permitting on the Pine Grove project, for general working capital and administrative purposes.

All securities issued or issuable under the private placement will be subject to a four month and one day hold period in Canada expiring on October 1, 2018, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside of Canada.

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

May 30, 2018