

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Northway Resources Corp. (the “Company”)
Suite 310-119 West Pender Street
Vancouver, B.C. V6B 1S5

Item 2 Date of Material Change

August 28, 2019

Item 3 News Release

A news release was disseminated on August 28, 2019 through the facilities of Stockwatch.

Item 4 Summary of Material Change

The Company completed a private placement of 6,900,000 common shares (each a “Share”) issued at a price of \$0.10 per Share, generating gross proceeds of \$690,000.

Item 5 Full Description of Material Change

On August 28, 2019 the Company completed a non-brokered private placement of 6,900,000 Shares issued at a price of \$0.10 per Share resulting in aggregate gross proceeds to the Company of \$690,000.

A cash commission of 46,200 was paid to Sprott Global Resource Investments Ltd. (“Sprott”). In addition, Sprott received 462,000 non-transferable warrants to acquire up to 462,000 Shares at a price of \$0.10 per Share until August 28, 2021.

All of the securities issuable in the private placement are subject to resale restrictions ending on December 29, 2019.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

This Report is not being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102.

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer

Zachary Flood, CEO is knowledgeable about the material change and the Report and may be contacted (604) 363.1779.

Item 9 Date of Report

August 29, 2019