

Form 51-102F3

Material Change Report

Item 1 Name and Address of Company

Miza Enterprises Inc. (the “**Company**”)
(to be renamed BQ Metals Corp.)
Suite 3123-595 Burrard Street
Vancouver, BC V7X 1J1

Item 2 Date of Material Change

May 31, 2017

Item 3 News Release

The Company issued a new release relating to a transaction agreement that it entered into on May 31, 2017, which was disseminated through Canada News Wire and filed on SEDAR with the securities commissions of British Columbia and Alberta.

Item 4 Summary of Material Change

The Company agreed, with an arm’s length party, to acquire (through subsidiary entities) a 100% interest in a copper mine and related assets in Europe.

Item 5 Full Description of Material Change

Mine Acquisition

The Company entered into a definitive agreement (the “**Transaction Agreement**”) with 1112430 BC Ltd. (“**Newco**”) to acquire a 100% interest in the common shares of Newco. Newco is a British Columbia company formed by Traxys Capital Partners (“**TCP**”), a Cayman Islands limited partnership which was formed to pursue strategic investments in the mining, minerals, specialty materials, and chemicals sectors. Newco has the right, pursuant to a share purchase agreement (the “**Underlying Agreement**”) dated April 29, 2017 to purchase all of the outstanding shares of a company (“**Targetco**”) formed by an arm’s length third party vendor (the “**Vendor**”) to indirectly own a copper mine and related assets in Europe. As part of the Underlying Agreement, Newco is required to make an initial payment of approximately US\$63 million (the “**Upfront Payment**”) to the Vendor at closing (the “**SPA Closing**”), together with additional milestone payments equal to 33% of Targetco’s aggregate free cash flow from incremental copper sales over US\$5,000 per tonne until December 31, 2018. A further milestone payment of between US\$6 million and US\$12 million will be payable if a mining permit is granted on or before March 31, 2019 for a specified development property owned by Targetco. Approximately US\$11 million of the Upfront Payment will be financed through the assumption of an existing debt facility which is currently in place on favourable commercial terms.

The SPA Closing is subject to a number of conditions including requisite regulatory, stock exchange, and governmental approvals, and completion of sufficient financing to complete the transaction.

Under the Transaction Agreement, the Company is required to:

1. issue an aggregate of 27 million common shares of the Company to the holders of exchangeable preferred shares of Newco (the “**Exchangeable Shares**”) for no additional consideration, at the option of such holders. The Exchangeable Shares will be held by the current principals of TCP;

2. through a newly-created wholly-owned British Columbia acquisition subsidiary (“**Acquireco**”) subscribe for a sufficient number of common shares and preferred shares of Newco from treasury to enable Newco to make the Upfront Payment (the “**Funding Commitment**”), such acquired shares to constitute 100% of the voting equity shares of Newco;
3. through a newly-created wholly-owned British Columbia financing subsidiary (“**Financeco**”) issue, on a private placement basis, up to 88,235,294 subscription receipts (the “**Subscription Receipts**”) at a price of \$0.85 per Subscription Receipt for aggregate proceeds of up to \$75,000,000;
4. immediately prior to completing the Funding Commitment, amalgamate Acquireco and Financeco (the “**Amalgamation**”), so that those entities can continue as a single, wholly-owned subsidiary of the Company (“**Amalco**”), and
5. appoint six additional new board members (see “New Board Members” below).

Following completion of the transactions noted above (the “**Transaction Agreement Closing**”), the Company will own all of the outstanding securities of Amalco, Amalco will own all of the outstanding voting shares of Newco, and Newco will own all of the outstanding shares of Targetco. The 27 million Exchangeable Shares of Newco will have equivalent dividend rights and rights on liquidation and wind-up as the common shares of Newco, but will be non-voting and will have no other rights or entitlements, other than the right to receive 27 million common shares of the Company on exchange of the Exchangeable Shares. The Transaction Agreement Closing will take place concurrent with the SPA Closing, and is subject to stock exchange approval.

It is anticipated that shares to be received by TCP principals, as well as those held by current directors and officers of the Company, will be subject to an 18 month escrow with 25% released on the Transaction Agreement Closing and quarterly releases of 25%.

A separate agreement will be entered into between the Company and TCP under which: (a) the Company will be provided with a right of first refusal with respect to certain future copper and zinc mining exploration, development and production investment opportunities that may come to the attention of TCP, and (b) Traxys North America America LLC, an affiliate of TCP, will be provided with a right of last refusal with respect to any offtake from the copper mine and related assets owned by Targetco.

New Board Members

Effective as at the Transaction Agreement Closing, Derek White, currently a Principal of TCP, will be appointed as Chief Executive Officer of the Company and will be appointed to the Company’s Board. In addition, TCP principals John Brim, Steven Scheinman, Mark Kristoff and Laz Nikeas will be appointed to the Board. Mike Cinnamond, B2Gold’s CFO, will also be appointed to the Board.

Clive Johnson, Roger Richer, Tom Garagan and Harry Pokrandt will continue as Board members following the Transaction Agreement Closing. Clive Johnson will remain as Chairman.

Subscription Receipt Financing

The Company has entered into an agreement with a syndicate including BMO Capital Markets, GMP Securities, and Canaccord Genuity (the “**Agents**”), to sell on a commercially reasonable efforts basis 88,235,294 Subscription Receipts (in a wholly owned subsidiary of the Company) at a price of \$0.85 each for aggregate gross proceeds of \$75 million.

Each Subscription Receipt shall be deemed to be exchanged, without payment of any additional consideration and subject to adjustment, for one common share of the Company concurrent with the SPA Closing.

The net proceeds from the sale of the Subscription Receipts will be used to complete Funding Commitment.

The Subscription Receipts will be offered in each of the provinces of Canada, offshore jurisdictions and in the United States on a private placement basis to accredited investors. Subject to restrictions in respect of sales from control blocks, the shares issued on conversion of the Subscription Receipts will be free of hold periods in Canada, but may be subject to additional resale restrictions in jurisdictions outside of Canada.

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

Not Applicable

Item 7 Omitted Information

This Material Change Report omits the name of Targetco and the Vendor, as well as other information that could identify the assets that are the subject of the Transaction Agreement (the "**Omitted Information**"). As the transactions contemplated herein are subject to a number of conditions, including a significant financing, the Vendor will not permit a waiver of the confidentiality provisions of the SPA to allow the Company to disclose the Omitted Information until the closing the transactions contemplated herein.

The Omitted Information will be disclosed by way of a Filing Statement filed with the TSX Venture Exchange and a National Instrument 43-101 compliant Technical Report and the Company's material contracts will be filed on SEDAR. Prior to such public disclosure, the Company intends to disclose the Omitted Information to the Agents and to potential purchasers of the Subscription Receipts to allow the Agents and potential purchasers to determine whether they wish to participate in the Subscription Receipt financing. It will be a condition to the receipt of the Omitted Information by such potential purchasers that they agree to (a) use the Omitted Information solely to evaluate their participation in the Subscription Receipt financing, and (b) not disclose the Omitted Information to any person (except as permitted by applicable securities laws), or trade in any securities of the Company, until the Omitted Information has been generally disclosed by the Company. The shares of the Company will remain halted until Closing.

Item 8 Executive Officer

The following executive officer of the Company is knowledgeable about the material change and this Report:

Kristen Reinertson, CFO & Corporate Secretary, (604) 609-6118

Item 9 Date of Report

June 7, 2017