

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Kingfisher Metals Corp. (the “**Company**”)
1710-1050 W. Pender Street
Vancouver, B.C. V6E 3S7

Item 2 Date of Material Change

June 7, 2022

Item 3 News Release

A news release was disseminated on June 7, 2022.

Item 4 Summary of Material Change

The Company has closed its upsized private placement financing for aggregate gross proceeds of C\$4.85 million (the “**Offering**”).

Item 5 Full Description of Material Change

The Company has closed the Offering, which was comprised of (i) 15,250,000 charity flow-through units (the “**Charity FT Units**”) at a price of C\$0.28 per Charity FT Unit; and (ii) 2,433,972 flow-through units (the “**FT Units**”) at a price of C\$0.24 per FT Unit (collectively, the “**Offered Units**”).

Each Offered Unit is comprised of one common share of the Company (each, a “**Common Share**”) and one-half of one common share purchase warrant (each whole warrant, a “**Warrant**”), with each Warrant being exercisable for one Common Share at an exercise price of C\$0.35 per Common Share at any time up to 24 months following the closing date of the Offering.

The aggregate gross proceeds raised from the Offering will be used before 2024 for general exploration expenditures which will constitute Canadian exploration expenses (within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the “**Tax Act**”), that will qualify as “flow through mining expenditures” within the meaning of the Tax Act.

In connection with the Offering, commissions on the sale of the Offered Units were paid to eligible finders (the “**Finders**”) in accordance with the policies of the TSX Venture Exchange and applicable securities law. The Company paid an aggregate of C\$69,500 in cash commissions and issued

327,083 finder warrants (the “**Finder Warrants**”) to the Finders. Each Finder Warrant entitles the holder thereof to acquire one Common Share at a price of C\$0.35 at any time prior up to 24 months following the closing date of the Offering.

Dustin Perry, CEO of Kingfisher, participated in the Offering and purchased 20,800 Offered Units, for an aggregate subscription of C\$4,992.00. Alejandro Emiliano Gubbins Cox also participated in the Offering and purchased 4,000,000 Offered Units, for an aggregate subscription of C\$1,120,000.00. Participation by Messrs. Perry and Gubbins Cox in the Offering constituted a “related party transaction” for the Company within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). MI 61-101 provides exemptions from the requirements to obtain a formal valuation and minority shareholder approval in connection with the participation by Messrs. Perry and Gubbins Cox in the Offering, and the Company has relied on the exemptions available in sections 5.5(a) and 5.7(1)(a) of MI 61-101.

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

Dustin Perry, CEO, is knowledgeable about the material change and the Report and may be contacted at +1-778-606-2507.

Item 9 Date of Report

June 9, 2022