

**Form 51-102F3**  
**Material Change Report**

**Item 1 Name and Address of Company**

Genius Metals Inc. (“Genius Metals” or the “Corporation”)  
22 Lafleur Nord, Suite 203  
Saint-Sauveur, Québec J0R 1R0

**Item 2 Date of Material Change**

August 6, 2020

**Item 3 News Release**

A news release pertaining to the material change being the subject of the present report was released on August 6, 2020 and was subsequently filed on SEDAR.

**Item 4 Summary of Material Change**

Genius Metals announced the closing of a non-brokered private placement offering (the “Offering”) for a gross proceeds of \$1,000,000 and issued 5,555,555 common share units of the Company (the “Units”) at a price of at a price of \$0.18 per Unit.

**Item 5 Full Description of Material Change**

Genius Metals announced the closing of a non-brokered private placement offering (the “Offering”) for a gross proceeds of \$1,000,000 and issued 5,555,555 common share units of the Company (the “Units”) at a price of at a price of \$0.18 per Unit.

Each Unit will consist of one common share of the Company and one common share purchase warrant (“Warrant”). Each Warrant will entitle the holder to purchase one additional common share at a price of \$0.30 per common share for a period of 18 months from the date of issuance.

The proceeds of the Offering will be used to incur mining expenditures on the Sakami and A-Lake projects and for the working capital of the Corporation. In connection with the Offering, the Company paid an amount of \$5,670 as finder’s fees to arm’s length third parties.

Any securities issued pursuant to the Offering will be subject to a hold period under applicable securities laws which will expire four months and one day from the date of their issuance.

Two directors of the Corporation have participated in the Offering and were issued an aggregate of 138,888 Units. Their participation in the Offering constitutes a

“related party transaction” as defined under Regulation 61-101 respecting Protection of Minority Security Holders in Special Transactions (“61-101”). However, such participation is exempt from the valuation and minority shareholder approval requirements of 61-101 based on the fact that neither the fair market value of the Offering, nor the consideration paid by such insiders, exceeds 25% of the Corporation’s market capitalization. The Corporation did not file a material change report at least 21 days prior to the closing of the Offering as participation of the insiders had not been established at that time.

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

Not applicable.

**Item 7            Omitted Information**

Not applicable.

**Item 8            Executive Officer**

For further information, contact:

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**Item 9            Date of Report**

August 12, 2020.