

Form 51-102F3
Material Change Report

1. Name and Address of Company

Hybrid Minerals Inc.
Suite 700-838 W Hastings Street
Vancouver, BC, V6C 0A6
(the "Company")

2. Dates of Material Change(s)

December 3, 2020

3. News Release(s)

News releases were issued on December 3, 2020 and disseminated via Stockwatch News pursuant to section 7.1 of National Instrument 51-102.

4. Summaries of Material Changes

The Company announces the appointment of Mr. Dong Shim as Chief Financial Officer of the Company, effective immediately. The Company also announces that James Corrigan has not been re-elected as a director of the Company.

5. Full Description of Material Changes

News Release dated December 3, 2020– See Schedule "A".

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

Not applicable.

7. Omitted Information

No information has been omitted.

8. Executive Officer

Mr. Drew Zimmerman, CEO of the Company, is knowledgeable about the material change contained herein and may be reached at (778) 686-0973.

9. Date of Report

This report is dated December 4, 2020.

SCHEDULE "A"
to the Material Change Report dated December 4, 2020

Hybrid Minerals Announces Change of Officers, AGM Results

Vancouver, British Columbia – December 3, 2020 – Hybrid Minerals Inc. (TSX-V: HZ) (Frankfurt: HM4) ("Hybrid" or the "Company") is pleased to announce the appointment of Mr. Dong Shim as Chief Financial Officer of the Company, effective immediately.

Mr. Shim has led a successful accounting and finance career in both the US and Canada. He brings a wealth of knowledge to the team with his expertise in auditing publicly-traded junior mining companies and high-tech industries. Member of the Chartered Professional Accountants of British Columbia and a Certified Public Accountant registered in the State of Illinois, United States. Audit partner on numerous audit engagements for various publicly traded companies, primarily focusing on junior mining, oil and gas, pharmaceutical, and high-tech industries. Mr. Shim also assisted various start-up companies in achieving public listings on the TSX Venture Exchange, Canadian Securities Exchange and the OTC Market.

Further, the Company announces the results of its 2020 Annual General and Special Meeting ("AGSM") of shareholders held this morning, December 3, 2020.

Shareholders approved all the resolutions detailed in the management information circular of the Company, namely:

- Fixing the number of the Board of Directors at four (4) and electing all of management's nominees, namely Drew Zimmerman, Ralf Hillebrand, Ken Ralfs and Jay Martin. James Corrigan did not stand for re-election;
- Re-appointing Saturna Group Chartered Professional Accountants LLP as auditor of the Company for the ensuing year and authorizing the directors to fix their remuneration;
- Approving the Company's stock option plan for the ensuing year in accordance with the policies of the TSX Venture Exchange; and
- Confirming and ratifying the Company's Advance Notice Policy, as filed on Sedar on November 3, 2020.

On Behalf of the Board

"Drew Zimmerman"

Drew Zimmerman
Chief Executive Officer

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. Except as required pursuant to applicable securities laws, the Company will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by the Company.