

FORM 51-102F3

Securities Act

MATERIAL CHANGE REPORT

Item 1.

Name and Address of Company

Coronado Resources Ltd.
Suite 2040 - 885 W. Georgia Street
Vancouver, B.C. V6C 3E8

Main Tel. (604) 682-6496
Main Fax (604) 682-1174

(referred to as the “**Company**” or “**Coronado**”)

Item 2.

Date of Material Change

August 28, 2018

Item 3.

News Release

A news release announcing this material change was issued on August 28, 2018, and a copy is filed on SEDAR.

Item 4.

Summary of Material Change

On August 28, 2018, the Company announced that it has entered into a binding share purchase agreement on August 28, 2018 to acquire all of the outstanding common shares of Skyrun Technology Corp. (“**Skyrun**”) from the principals of Skyrun, Wayne Chen and Rod Tsu (the “**Principals**”), and in exchange Coronado will issue up to 660,000 common shares to the Principals when certain milestones are reached that are linked directly to the development, operations and overall success of Coronado (the “**Skyrun Acquisition**”).

Item 5.

5.1 - Full Description of Material Change

On August 28, 2018, the Company announced that it has entered into a binding share purchase agreement on August 28, 2018 regarding the Skyrun Acquisition.

Trading in Coronado's shares will remain halted pending final review and approval by the TSX Venture Exchange ("TSX-V") and final closing of the Skyrun Acquisition.

Concurrently with the closing of the Skyrun Acquisition, the Principals will join Coronado's executive team as CEO and COO respectively.

Skyrun's digital currency brokerage platform will utilize a network of payment instruments while ensuring regulatory compliance through partnered financial institutions and payment providers. The platform will facilitate an intuitive experience, allowing users to instantly buy digital currencies. In 2019, Skyrun plans to expand the business internationally into additional jurisdictions where blockchain and digital currencies are highly sought after for their unique properties including; ease of transaction, transferability and payment, anonymity, security and secure long-term store-of-value.

The completion of the Skyrun Acquisition is subject to several conditions, including:

- Receipt of TSX-V approval, including a change of Coronado's business and a reactivation from the NEX board to the TSX-V;
- Compliance by the parties to the share purchase agreement with all covenants and agreements in such agreement; and
- Other conditions precedent set forth in the share purchase agreement.

Coronado is currently classified as a "Utility" issuer with no operations. The proposed Skyrun Acquisition will constitute a "change of business" for the purposes of TSX-V Policy 5.2 and is subject to review and acceptance by the TSX-V.

The Skyrun Acquisition is not a related party transaction within the meaning of TSX-V Policy 5.9, which incorporates Multilateral Instrument 61-101, so a valuation and shareholder approval are not required.

Coronado intends to complete a non-brokered private placement of approximately 1,000,000 common shares concurrent with the closing of the Skyrun acquisition at a price to be determined. The proceeds from this private placement will be used primarily to further advance the development of Coronado's new business.

Following completion of the Skyrun Acquisition, the Company's board of directors will consist of Alex P. Guidi (Chairman), Wayne Chen, Giuseppe (Pino) Perone, John Vaccaro and David Loretto. The executive management team will consist of Wayne Chen, CEO, Giuseppe (Pino) Perone as President and Corporate Secretary, Rod Hsu, COO and Barry MacNeil, CFO.

A brief description and background of the Coronado team is as follows:

- **Wayne Chen, Chief Executive Officer and Director:** Mr. Wayne Chen is an early adopter and investor in Bitcoin, Blockchain and cryptocurrencies. Having previously developed a Bitcoin wallet and exchange, Mr. Chen is an expert in blockchain technology and cryptocurrency economics. As an Advisor of Mogo, he has led Mogo's early blockchain initiatives.

Commercialization and User Experience is Mr. Chen's primary focus to transform crypto businesses into easily usable applications.

- **Rod Hsu, COO:** Mr. Rod Hsu has over 18 years of experience building and operating payment processing, issuing and fraud management solutions, which led to extensive involvement in FinTech innovations. Mr. Hsu worked on solutions for the money transfer space servicing countries worldwide, which eventually led to launching one of the first Bitcoin wallets in Canada. Mr. Hsu has extensive experience in the regulatory and compliance space having worked closely with various jurisdictions on electronic money compliance and cryptocurrencies.
- **Alex P. Guidi, Chairman and Director:** Mr. Alex P. Guidi is the principal of Vancouver-based venture capital investment firm IREMCO, as well as past founder, principal shareholder and executive chairman of several highly successful Canadian-based venture-stage and senior board listed public companies. Under his strong corporate leadership and vision, companies such as Walking Stick Oil and Gas Ltd., Durum Energy Corp., Cyn Tech Ventures Ltd., Indo-Pacific Energy Ltd., Trans-Orient Petroleum Ltd., AMG Oil Ltd., Verida Internet Corp. and TAG Oil Ltd. became some of Canada's fastest growing companies and top performing market leaders. Alex brings to the Coronado team a wealth of entrepreneurial experience, leadership and business acumen.
- **Giuseppe (Pino) Perone, President, Corporate Secretary and Director:** Mr. Pino Perone is a lawyer by trade and has extensive corporate experience that stems from practicing as corporate counsel, as well as serving as an executive and director, for various public and private companies in the resource and technology sectors. Mr. Perone's expertise covers securities, corporate commercial, mergers & acquisitions and capital markets related matters, as well as regulatory compliance and corporate governance. Mr. Perone holds a B.A. from the University of Victoria and an LL.B. from the University of Alberta and is a member in good standing of the Law Society of British Columbia. Mr. Perone is currently the CEO, Corporate Secretary and a director of the Company.
- **Barry MacNeil, Chief Financial Officer:** Mr. Barry MacNeil is a member of the Chartered Professional Accountants of B.C. with more than 30 years of management and accounting experience in public company, private practice and industry. His previous positions include Director of Public Companies and Non-Profit Societies, CFO, Corporate Controller and Accountant. He has experience with international oil and gas, mining, and lumber resource companies in sales, service and extraction. Mr. MacNeil has been a director and officer of multiple public companies operating in the oil and gas sector. Mr. MacNeil began serving as CFO of the Company on April 11, 2013.
- **John Vaccaro, Director:** Mr. John Vaccaro has over 25 years of experience in the financial services industry where he directed and provided investment consulting to high net worth individuals as well as corporate and institutional clients. He acted as a senior investment executive with CIBC Wood Gundy from January 2002 to March 2007. Mr. Vaccaro has since established a private client consulting practice in the financial services sector, Yield Financial Services, and acts as Managing Partner and a consultant for the

practice. Mr. Vaccaro is also an active member of the Fellowship of the Canadian Securities Institute and holds a degree from the University of British Columbia in Urban Land Economics with double Majors. Mr. Vaccaro began serving as a director of the Company on March 14, 2013.

- **David Loretto, Director:** Mr. David Loretto holds a B.Sc. (Honours) Geological Sciences degree from Queen's University, and has corporate, financial and operational experience through his work with various junior resource issuers, including his current position with TAG Oil Ltd. as a geologist. Mr. Loretto is currently the President of DCJL Consulting Ltd. and Co-Founder of Cascadia 4X4 Ltd., a private automotive parts manufacturing and retail company, and began serving as a director of the Company on April 10, 2015.

PI Financial Corp., subject to completion of satisfactory due diligence, has agreed to act as sponsor to Coronado in connection with the Skyrun Acquisition and listing of Coronado's shares on the TSX-V. PI Financial Corp. will provide the required services in compliance with the applicable rules and policies of TSX-V Policy 2.2 - *Sponsorship and Sponsorship Requirements*. An agreement to sponsor should not be construed as any assurance with respect to the merits of the transaction or the likelihood of completion.

5.2 – Disclosure for Restructuring Transactions

None

Item 6.

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

N/A

Item 7.

Omitted Information

None

Item 8.

Executive Officer

For further information, please contact Giuseppe (Pino) Perone, CEO, at (604) 682-6496.

Item 9.

Date of Report

This Material Change Report is dated as of August 30, 2018.