

FORM 51-102F3

Material Change Report

Item 1 Reporting Issuer

Teuton Resources Corp. (the "Company")
2130 Crescent Road
Victoria, BC V8S 2H3

Item 2 Date of Material Change

July 8, 2020

Item 3 Press Release/Publication/Filing

Issued July 8, 2020 distributed through the facilities of TheNewswire.

Item 4 Summary of Material Change

\$2,400,000 Private Placement Closed. Eric Sprott takes \$1,600,000 of the private placement.

Item 5 Full Description of Material Change

See attached press release.

Item 6 Reliance on Confidentiality Provisions of the Securities Acts

This report is not being filed on a confidential basis.

Item 7 Omitted Information

There are no significant facts required to be disclosed herein which have been omitted.

Item 8 Senior Officer

Contact: Dino Cremonese, President
Telephone: (778) 430-5680

Item 9 Statement of Senior Officer/Director

The foregoing accurately discloses the material change referred to herein.

“Dino Cremonese”

D. Cremonese, President/Director

DATED at Victoria, BC this 20th day of July, 2020 in connection with the Company’s July 8, 2020 news release.

TEUTON RESOURCES CORP.

2130 Crescent Road

Victoria, BC V8S 2H3

Phone: (778) 430-5680

Website: www.teuton.com

NEWS RELEASE

Private Placement Completed—Sprott takes 2 million shares

July 8, 2020 -- Vancouver, BC: Teuton Resources Corp. (“Teuton” or “the Company”) (“TUO”-TSX-V) (“TUC”- Frankfurt) announces that it has completed a non-brokered private placement of 3,000,000 units at a price of \$0.80 per unit for gross proceeds of \$2,400,000. Each unit consists of one common share and one-half a warrant, with each warrant exercisable into a common share at a price of \$1.00 for a period of one year from closing.

Of the 3.0 million units, Eric Sprott’s private company, 2176423 Ontario Ltd., took down 2,000,000 units at a cost of \$1,600,000. There are no finder’s fees associated with the transaction. The proceeds of the financing will be used to advance the Company’s many properties in the Golden Triangle Region of northwestern British Columbia with a portion of the funds directed to general working capital. All securities issued pursuant to the private placement are subject to a statutory four-month hold period. The private placement was approved by the TSX-V on July 3, 2020.

Mr. Sprott also signed a voting agreement with Teuton promising to vote with management in the event of a hostile takeover bid, and to vote with management if it agrees to accept a takeover bid. Several of the other shareholders participating in the private placement have also signed similar voting agreements.

Eric Sprott, through 2176423 Ontario Ltd., a corporation which is beneficially owned by him, acquired 2,000,000 units pursuant to the private placement. Prior to the private placement, Mr. Sprott beneficially owned or controlled 4,611,000 Shares and 2,500,000 Share purchase warrants representing approximately 10.6% on a non-diluted basis and 15.5% on a partially diluted basis assuming exercise of such warrants. Upon completion of the private placement, Eric Sprott now beneficially owns and controls 6,611,000 shares and 3,500,000 share purchase warrants representing approximately 14.2% on a non-diluted basis and 19.9% on a partially diluted basis assuming exercise of all warrants.

The units were acquired by Mr. Sprott, through 2176423 Ontario Ltd. for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities of the Company including on the open market or through private acquisitions or sell securities of the Company including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors. A copy of 2176423 Ontario Ltd.’s early warning report will appear on the Company’s profile on SEDAR and may also be obtained by calling 416-945-3294 (200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J1)

Mr. Sprott is an insider of the company and as such, his participation in connection with the private placement is a related-party transaction under the policies of the TSX Venture Exchange and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions. The company is relying on exemptions from the minority shareholder approval and formal valuation requirements applicable to the related-party transactions under sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101, as neither the fair market value of the FT shares

to be purchased on behalf of Mr. Sprott nor the consideration to be paid by him exceeds 25 per cent of the company's market capitalization. The company did not file a material change report in respect of the related-party transaction at least 21 days prior to the closing of the private placement, which the company deems reasonable in the circumstances so as to be able to avail itself of the proceeds of the private placement in an expeditious manner.

About Teuton

Teuton owns interests in more than thirty properties in the prolific “Golden Triangle” area of northwest British Columbia and was one of the first companies to adopt what has since become known as the “prospect generator” model. Seven of these properties are currently under option to third parties. Over \$4 million in option cash payments and shares in optionee companies has been generated from these properties since 2015, including properties where optionees have already earned their interest.

Teuton was the original staker of the Treaty Creek property assembling the core land position in 1985. It presently holds a 20% carried interest in Treaty Creek (carried until such time as a production decision is made) as well as a 0.98% NSR in the claims covering the Goldstorm zone. A 0.49% NSR is owned in the peripheral claims. Neither of the NSRs is subject to a buy-back.

Teuton also owns many other royalties in the Sulphurets Hydrothermal System with interests ranging up to 2.5%. None of these royalties are subject to a buyback. Interested parties can access information about Teuton at the Company's website, www.teuton.com.

Shareholders and other interested parties can access information about Teuton at the Company's website, www.teuton.com.

Respectfully:

“Dino Cremonese, P.Eng.”

President, Teuton Resources Corp.

For more information contact Investor Relations at 778-430-5680 or barry@teuton.com

If you would like to be added to Teuton's news distribution list, please send your email address to dino@teuton.com

This news release includes certain forward-looking statements concerning the future performance of our business, its operations and its financial performance and condition, as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are frequently identified by such words as “may”, “will”, “plan”, “expect”, “anticipate”, “estimate”, “intend” and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward looking-statements and we caution against placing undue reliance thereon. Teuton Resources Corp. does have an ongoing obligation to disclose material information, as it becomes available.

The TSX Venture Exchange has neither approved nor disapproved the information contained herein.