

NOTICE OF CHANGE IN YEAR END

RHYOLITE RESOURCES LTD.

Notice pursuant to Part 4.8 of National Instrument 51-102 *Continuous Disclosure Obligations*

British Columbia Securities Commission
Alberta Securities Commission
Ontario Securities Commission

1. *Change in Financial Year-End*

Rhyolite Resources Ltd. (the "**Company**") hereby provides notice pursuant to Section 4.8(2) of National Instrument 51-102 Continuous Disclosure Obligations that the Board of Directors of the Company has approved the change in its financial year end from June 30 to December 31.

2. *Reason for Change*

On October 13, 2020, the Company entered into a definitive share purchase agreement with each of the shareholders of 2777662 Ontario Corp ("**ONCorp**") to acquire all of the outstanding share capital of ONCorp. ONCorp is a privately-held arms-length company which holds an option to acquire an 80% interest in the Brothers Project in Suriname. The Company is changing its year end to align with the year end of ONCorp and The Brothers Goldmining N.V. who holds the exploitation license of the Brothers Project in Suriname.

3. *Old and New Year End*

The Company's old year end was June 30.
The Company's new year end will be December 31.

4. *Transitional Year Filings*

The Company's transition year will consist of a 6-month period ended December 31, 2020. The filing deadline for 6-month period ended December 31, 2020 is April 30, 2021. The filings for the transition and new financial year will consist of:

Reporting Period	Filing Deadline
6 months ended December 31, 2020 compared to the 12 months ended June 30, 2020	April 30, 2021
3 months ended March 31, 2021 compared to the 3 months ended March 31, 2020	May 30, 2021
3 and 6 months ended June 30, 2021 compared to the 3 and 6 months ended June 30, 2020	August 29, 2021
3 and 9 months ended September 30, 2021 compared to the 3 and 9 months ended September 30, 2020	November 29, 2021
12 months ended December 31, 2021 compared to the 6 months ended December 31, 2020	April 30, 2022

The filing deadlines prescribed under Sections 4.2 and 4.4 of NI51-102, for the interim and annual financial statements for the Company's transition year are:

Assuming the Company remains a "venture issuer" as defined in National Instrument 51-102 – Continuous Disclosure Obligations, the interim financial reports are required to be filed within 60 days following the end of the relevant period and annual financial statements are required to be filed within 120 days following the end of the relevant financial period.

Dated: November 23, 2020

RHYOLITE REOURCES LTD.

Per: “Cybill Tsung”
Cybill Tsung
Chief Financial Officer