

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

VIZSLA RESOURCES CORP.

Suite 1001, 1030 West Georgia Street
Vancouver, BC V6E 3B9

Item 2. Date of Material Change

December 20, 2019

Item 3. News Release

The news release was issued on December 20, 2019 and was disseminated by The Newswire and filed on SEDAR.

Item 4. Summary of Material Change

Vancouver, British Columbia (December 20, 2019) – **Vizsla Resources Corp.** (TSX-V: VZLA) (“**Vizsla**” or the “**Company**”) is pleased to report that it has closed the non-brokered private placement (the “**Private Placement**”) as previously announced on November 14, 2019. Full proceeds issued under both the non-brokered and brokered financing was for a total of C\$6,000,000. The Company previously announced the closing of its brokered financing on November 28, 2019 and December 5, 2019, respectively.

Item 5. Full Description of Material Change

The Company has closed the non-brokered private placement (the “**Private Placement**”) as previously announced on November 14, 2019. Full proceeds issued under both the non-brokered and brokered financing was for a total of C\$6,000,000. The Company previously announced the closing of its brokered financing on November 28, 2019 and December 5, 2019, respectively.

President and CEO., Michael Konnert stated “*The Company is now well-funded for drilling and exploration on the newly consolidated Panuco-Copala silver-gold district in Mexico. We have just raised a total of C\$6,000,000 and we are excited to explore the potential of the project in 2020.*”

Pursuant to the Private Placement, Vizsla issued 5,051,939 common shares (“Shares”) of the Company at a price of C\$0.40 per Share for gross proceeds of approximately C\$2,020,776. The Company paid finders’ fee on a portion of the Private Placement of 6.0% in the form of cash and broker warrants to purchase such number of Shares as is equal to 6.0% of the number of Shares issued under the Private Placement at an exercise price equal to C\$0.40 per Share for a period of 24 months from closing.

All securities issued pursuant to the Private Placement will be subject to a four-month hold period under applicable Canadian securities laws. Net proceeds from the Private Placement will be used for exploration expenditures and subsequently initiating a drilling work program in the future on the recently consolidated Panuco-Copala precious metals district in Mexico and for working capital.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Item 6. Reliance on Subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

None.

Item 8. Executive Officer

Michael Konnert
Chief Executive Officer and President

Item 9. Date of Report

December 20, 2019