

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 5, 2019

Item 3. News Release

The news release was issued on December 5, 2019 and was disseminated by The Newswire and filed on SEDAR.

Item 4. Summary of Material Change

Vancouver, British Columbia (December 5, 2019) – **Vizsla Resources Corp.** (TSX-V: VZLA) (“**Vizsla**” or the “**Company**”) is pleased to announce that it has closed the final tranche of the previously announced \$4 million private placement (the “Offering”), led by PI Financial Corp. and a syndicate of agents (collectively, the “Agents”) for additional gross proceeds of \$376,600 (the “Second Tranche”).

Item 5. Full Description of Material Change

The Company has closed the final tranche of the previously announced \$4 million private placement (the “Offering”), led by PI Financial Corp. and a syndicate of agents (collectively, the “Agents”) for additional gross proceeds of \$376,600 (the “Second Tranche”).

Under the Second Tranche, the Company issued 941,500 common shares (the “Shares” or the “Common Shares”) at a price of \$0.40 (the “Issue Price”), for gross proceeds of \$376,600. The Company paid a cash commission equal to 6% of the gross proceeds of the Second Tranche and issued 56,490 compensation options (the “Compensation Options”) to the Agents. Each Compensation Option is exercisable to acquire one Common Share at the Issue Price until December 5, 2021. The Agents also received a corporate finance fee consisting of a cash payment of \$80,000 and 200,000 Corporate Finance Warrants in connection with the Offering.

The net proceeds from the Offering 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.

The Company expects to close the previously announced \$2 million non-brokered private placement on or about December 12, 2019.

All securities issued under the Offering will be subject to a statutory hold period in Canada expiring four months and one day from the date of issuance.

Completion of the Offering is subject to the final approval of the TSX Venture Exchange.

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 9, 2019