

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Reporting Issuer

Etruscus Resources Corp.
604 – 850 West Hastings Street
Vancouver, BC V6C 1E1

Item 2: Date of Material Change

June 08, 2020

Item 3: News Release

A news release was issued and disseminated on June 08, 2020 through Cission (CNW Group), Stockwatch and posted to Sedar.

Item 4: Summary of Material Changes

The Company announces BIOGEOCHEMICAL PROGRAM REVEALS OTHER MINERALIZED SYSTEMS ON ROCK AND ROLL

Item 5: Full Description of Material Change

Please see the news release attached as Schedule "A" hereto for a full description of the material change.

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

For further information, please contact:

Gordon Lam, President
Telephone: (604) 336-9088

Item 9: Date of Report

June 08, 2020

BIOGEOCHEMICAL PROGRAM REVEALS OTHER MINERALIZED SYSTEMS ON ROCK AND ROLL

June 8, 2020

Vancouver, BC: Etruscus Resources Corp. (CSE: ETR) (FSE: ERR) (the “Company” or “Etruscus”) is pleased to provide an update on field work carried out during the 2019 season near the Company’s Black Dog Deposit on the Rock and Roll property (the “Property”), located in British Columbia’s Golden Triangle. The results outline the potential for additional VMS targets and new mineralizing systems which may exist on the historic claims located only 7 km from Skeena Resource’s past-producing Snip mine and 13 km from Seabridge Gold’s past-producing Johnny Mountain mine. Both neighboring companies are also helping to revitalize the area with drilling planned at or near the historic mines this summer.

Etruscus is currently finalizing plans for its upcoming exploration and drill season, expected to begin shortly, and will be prioritizing these new, highly prospective areas.

New Prospective Areas:

- High concentrations of bismuth, a gold pathfinder element, in biogeochemical samples near a potential high-grade quartz vein in the Rob Area, located southeast near Skeena’s Snip Mine ([Map Link](#));
- Multi-element biogeochemical anomalies over rocks now known to conformably overlie the Black Dog Deposit, with coincident conductive and magnetic anomalies; and
- An isolated and coincident magnetic, conductive, and multi-element biogeochemical anomaly southwest of the Black Dog Deposit is confirmed to be a mineralized skarn.

Etruscus successfully completed structural mapping and infill biogeochemical sampling early in the 2019 season. This was followed up with more prospecting around the Black Dog Deposit in conjunction with the drill program completed later in the summer. The field work helped expand on our structural interpretation of the Black Dog horizon as well as confirm biogeochemical sampling as an effective method of targeting in this forested terrain.

At the Rob Area, biogeochemical sampling completed near a 50 m historic quartz vein, located in the southeast corner of Rock and Roll, returned high concentrations of bismuth, a gold pathfinder element, and gold. Just 7 km away, Skeena’s Snip Mine that produced approximately 1 million ounces of high-grade gold alongside substantial silver, is described as having high levels of bismuth. To the northeast, a large 400 by 800 m anomalous area (Cu, Ag, As, Hg) was also delineated. Both targets in the Rob Area likely represent another mineralizing system outside of the Black Dog VMS trend and further

investigation is planned for early 2020. Age dating in the southeast corner of the Property confirms that the rocks are of the same age as those at Snip, further substantiating the potential for high-grade gold in quartz veins within this terrain.

Biogeochemical sampling completed over the large package of carbonate rocks, southwest of the Black Dog Deposit, has shown positive anomalous multi-element anomalies (Ag, Cu, Pb, Zn, Hg), characteristic of samples over the Black Dog Deposit. Bark sampling is quick, simple and may be able to vector into sources below the limestone package. This could be key to locating new deposits as conductive and magnetic anomalies have been identified below the limestone cover. Areas with matching geochemical and geophysical anomalies may be related to mineralization and thus have been upgraded in priority for drill testing. Further biogeochemical sampling will be completed in 2020 to help evaluate the anomalous areas in more detail.

A new area to the southwest of the Black Dog Deposit is also emerging as a mineralized target based on the biogeochemical signature picked up from the bark sampling. This anomaly was further delineated with additional bark sampling late in the season. A field visit confirmed the presence of both limestones and intermediate intrusions supporting the recognition of skarn mineralization. Significant quartz veining was identified in one area and anomalous grab samples of 890 ppm zinc and 1,592 ppm copper* were obtained in the vicinity.

Dr. Webb, V.P. Exploration, reports, "We are very pleased at the effectiveness of bark sampling. Although not a well-known or frequently used tool, bark sampling clearly identifies all areas of known mineralization and has helped us identify additional anomalies throughout the area surrounding the Black Dog Deposit. We will continue to use this tool along with geophysical techniques in 2020 to identify drill targets that will help us find the next VMS deposit in our Black Dog system or other mineralization systems such as the ones identified at the Skarn and Rob Areas."

Qualified Person

Technical aspects of this news release have been reviewed and approved by Dr. Dave R. Webb, Ph.D., P.Geo., who is a Qualified Person as defined under National Instrument 43-101.

QA/QC

Etruscus Resources has implemented a rigorous quality assurance / quality control (QA/QC) program to ensure best practices in sampling and analysis of rock and bark samples. All assays are performed by ALS Canada Ltd., with sample preparation carried out at the ALS facility in Terrace, BC, and assays at the North Vancouver laboratory. All Samples are shipped in secure and sealed bags from site to ALS prep labs in Terrace. Assay values are uncut. All rock samples are analyzed using method ME-MS41 with aqua regia digestion. Certified blanks and standards are inserted into the sample stream to 10% and all reported acceptable results. The biogeochemical analyses were performed using VEG-MILL01 preparation and ME-VEG41 analysis. In addition to ALS's internal

QA/QC program, Etruscus inserted 10% duplicates into the overall bark sampling stream. All blanks, standards, and duplicates returned acceptable results.

* Sample is from historic sources and cannot be verified by Etruscus Resources.

About Etruscus

Etruscus Resources Corp. is a Vancouver-based exploration company focused on the development of its 100%-owned Rock & Roll and Sugar properties comprising 27,136 hectares near the past-producing Snip mine in northwest B.C.'s prolific Golden Triangle.

Etruscus is traded under the symbol "ETR" on the Canadian Securities Exchange and "ERR" on the Frankfurt Stock Exchange and has 22,453,501 common shares issued and outstanding.

On behalf of the Board of Directors:

/s/ "Gordon Lam"

Chief Executive Officer, President and Director

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This Press Release may contain statements which constitute 'forward-looking' statements, including statements regarding the plans, intentions, beliefs and current expectations of the Company, its directors, or its officers with respect to the future business activities and operating performance of the Company. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, or its management, are intended to identify such forward-looking statements. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities or performance and involve risks and uncertainties, and that the Company's future business activities may differ materially from those in the forward-looking statements as a result of various factors. Such risks, uncertainties and factors are described in the periodic filings with the Canadian securities regulatory authorities, including quarterly and annual Management's Discussion and Analysis, which may be viewed on SEDAR at www.sedar.com. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as intended, planned, anticipated, believed, estimated or expected. The Company does not intend, and does not assume any obligation, to update these forward-looking statements.

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