

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Flow Metals Corp. (the “Company”)
Suite 810 – 789 West Pender Street
Vancouver, BC V6C 1H2

Item 2 Date of Material Change

February 1, 2021

Item 3 News Release

The new release was filed on SEDAR, posted to the Issuer’s disclosure hall with the Canadian Securities Exchange and disseminated through the facilities of Newfile Corp. on February 1, 2021.

Item 4 Summary of Material Change

On February 1, 2021, the Company reported results of historical drill core sampling on the 100% owned Sixtymile Project and announced that Dr. Jacob Verbaas, P.Geol. has resigned as the Chief Operating Officer of the Company. Mr. Verbaas will continue as Vice President of Exploration providing consulting services to the Company as a geologist.

Item 5 Full Description of Material Change

Item 5.1 Full Description of Material Change

Please see the attached news release dated February 1, 2021.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Scott Sheldon, President
Telephone: 604-725-1857

Item 9 Date of Report

February 1, 2021

FLOW METALS DISCOVERS 12.81 G/T GOLD OVER 2.1 M

Vancouver, BC – February 1, 2021 – Flow Metals Corp. (“Flow Metals” or the “Company”) (FWM:CSE) is pleased to report results of historical drill core sampling on the 100% owned Sixtymile Project, in the Sixtymile placer district within the traditional territory of the Tr’ondëk Hwëch’in First Nation.

- New high-grade intersect on Sixtymile project in the Easter Egg zone
- 12.81 g/t Au over 2.1m in DDH10-02 from 41.15 to 43.28m
- Data verification confirms widespread disseminated gold with local coarse gold

About half of the gold in the newly discovered Easter Egg Zone is coarse-grained (>106 mesh). The historic fire assay yielded 0.5 g/t over the same interval and highlights the heterogeneous nature of the gold mineralization on Sixtymile. The zone consists of a fractured schist with minor irregular quartz veining and is interpreted as a mineralized brittle fault. The orientation of the fault and true width of the intersect is unknown. The interval adjacent to the high-grade intercept is unsampled from 43.25m to 47.05m. The intersect will be drilled during a follow up program.

Roughly 150m of core was sampled and processed while 2,210m of the historic core from 8 holes remains on site. Samples were selected based on alteration and mineralization to identify coarse gold that may have been missed in historical sampling, and for general data verification purposes. Coarse gold was present in 33/107 samples. The combination of a larger sample size (1 kg versus 30g) and the presence of the coarse gold significantly affected gold values and indicates metallic screen assays are required for all rock and core samples on the claim.

The median and average values of the core sampling further show widespread disseminated gold occurs in the zones that were previously drilled. The sampling program effectively confirms the Company’s theory for the Sixtymile claim, which postulates widespread disseminated gold with local zones of high-grade coarse gold mineralization.

Easter Egg Zone

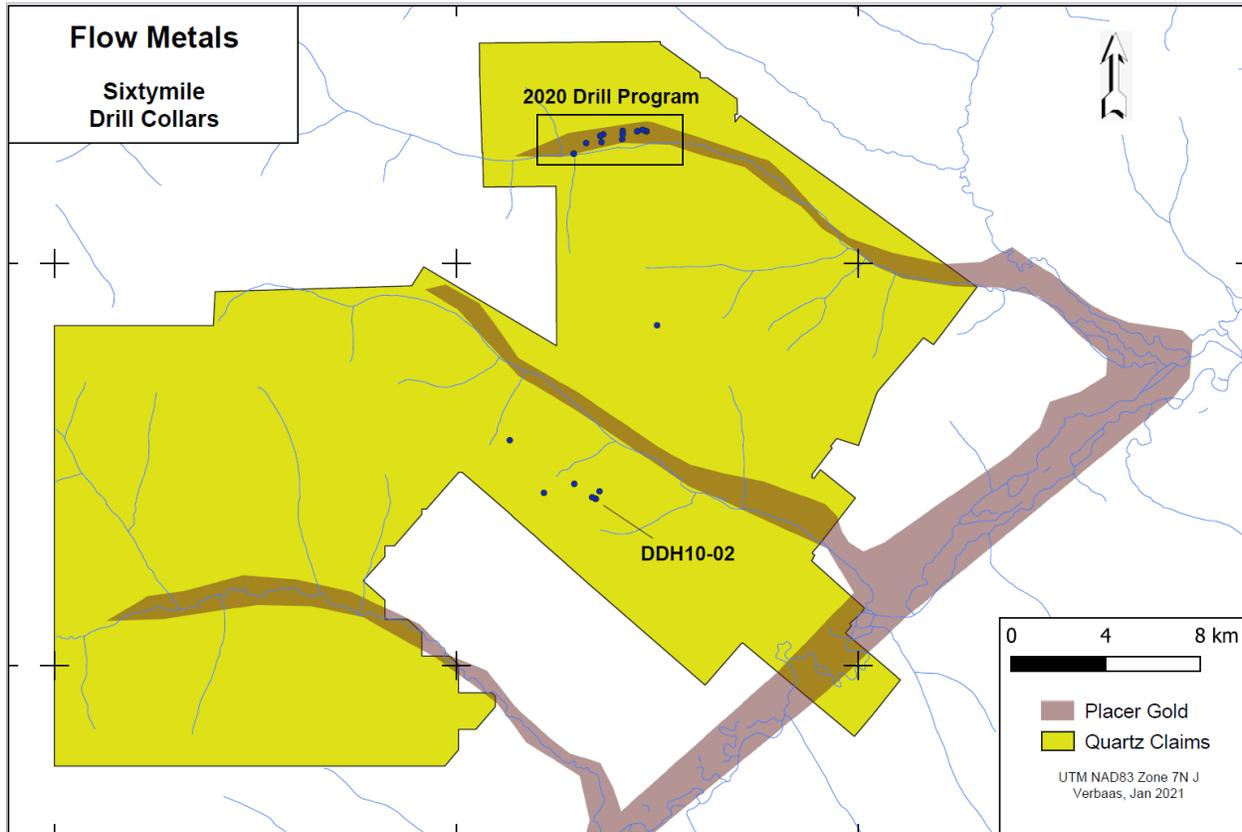
| | From (m) | To (m) | Length (m) | Au (g/t) |
|-----------------|----------|--------|------------|----------|
| DDH10-02 | 41.15 | 43.25 | 2.1 | 12.81 |

Statistics

| | n | max (g/t Au) | average (g/t Au) | median (g/t Au) |
|-----------------|----|--------------|------------------|-----------------|
| DDH10-01 | 10 | 0.85 | 0.40 | 0.37 |
| DDH10-02 | 24 | 12.81 | 1.00 | 0.30 |
| DDH10-03 | 6 | 0.57 | 0.42 | 0.45 |
| DDH10-04 | 6 | 1.10 | 0.39 | 0.28 |
| DDH11-15 | 14 | 2.08 | 0.75 | 0.56 |
| DDH11-18 | 39 | 0.81 | 0.27 | 0.24 |
| DDH11-19 | 5 | 2.22 | 1.02 | 0.89 |
| DDH11-20 | 2 | 2.05 | 1.71 | 1.71 |

As a follow-up sampling program, the first 100m of every historic hole will be sampled for metallic screen assay to identify further high-grade priority zones.

Samples from 2020 trenching and RAB drilling are currently being processed at MS Analytical in Langley for metallic screen assays.



Corporate update

Flow Metals announces that Dr. Jacob Verbaas, P.Geo. has resigned from being the Chief Operating Officer and will continue as Vice President of Exploration providing consulting services to the Company in his capacity as a geologist.

Dr. Verbaas comments: "Over the past two years we have found great assets for the Company and developed exploration strategies for them. The fruits of our labour are now becoming visible. The year 2020 was transformative for Flow Metals. After listing on the CSE in July 2020 Flow Metals discovered a new zone with visible gold in trenches and now a high-grade intercept just 41m below the surface on our Sixtymile Project. And we are just getting started; our 2020 drilling samples are still with the lab. I am taking a step back from the daily operations but will remain in charge of the company exploration strategy and targeting."

Please join Jacob February 11th for the Invest Yukon Thought Leader Panel as he represents Flow Metals and discusses "Yukon: Myths and Misconceptions".

About Flow Metals

Flow Metals is a Canadian gold explorer with early-stage gold projects in BC, Yukon and Quebec.

Qualified Person

Adrian Smith, P.Geol, is the qualified person for the Company as defined in the National Instrument NI43-101 and has reviewed and approved the technical information presented in this news release.

QA/QC and Data Verification

Historic drill core was drilled in 2010 and 2011 and stored in a placer camp onsite. Core was relogged and certain intervals resampled based on alteration and historic assay results. A total of 107 historic core samples were sent to MS Analytical for 1kg metallic screen assay. The results indicate a large discrepancy between historical fire assay results and metallic screen assays because of heterogeneously distributed and coarse-grained gold on the Sixtymile Project. MS Analytical operates under strict QA/QC protocols using industry standard duplicate, standard, and blank samples.

For further information, please contact:

Scott Sheldon, President
604.725.1857
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Forward-Looking Information

This press release may include “forward-looking information” (as that term is defined by Canadian securities legislation), concerning the Company’s business. Forward-looking information is based on certain key expectations and assumptions made by the Company’s management, including future plans for the exploration and development of its mineral properties. Although the Company believes that such expectations and assumptions are reasonable, investors should not rely unduly on such forward-looking information as the Company can give no assurance they will prove to be correct. Forward-looking statements in this press release are made as of the date of this press release. The Company disclaims any intent or obligation to publicly update any forward-looking information (whether as a result of new information, future events or results, or otherwise) other than as required by applicable securities laws.