

FORM 10

NOTICE OF PROPOSED SIGNIFICANT TRANSACTION (not involving an issuance or potential issuance of a listed security)¹

Name of Listed Issuer: Lodge Resources Inc. (the "Issuer").

Trading Symbol: LDG

Issued and Outstanding Securities of the Issuer Prior to Transaction: _____

Date of News Release Fully Disclosing the Transaction: April 16, 2020

1. Transaction

1. Provide details of the transaction including the date, description and location of assets, if applicable, parties to and type of agreement (eg: sale, option, license, contract for Investor Relations Activities etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material:

The Issuer entered into a services agreement (the "2686362 Agreement") with 2686362 Ontario Corporation (the "2686362") dated April 15, 2020 pursuant to which 2686362 will provide investor relation and other marketing services to the Issuer. Pursuant to the terms of the 2686362 Agreement, the Issuer will pay 2686362 compensation for its services in the sum of \$50,000 for the Services. The Issuer also granted 268362 options to acquire 150,000 common shares in the capital of the Issuer at an exercise price of \$0.485 per common share.

The Issuer entered into a consulting agreement (the "Midam Agreement") with Midam Ventures, LLC ("Midam") dated as of January 15, 2020 pursuant to which Midam will provide business advisory services to the Issuer. Pursuant to the terms of the Midam Agreement, the Issuer will pay Midam compensation for its services in the sum of USD\$250,000.

The Issuer entered into a consulting services agreement (the "Promaco Agreement") with Promaco Limited ("Promaco") dated as of October 1, 2019 pursuant to which Promaco will provide exploration, development and other

¹ If the transaction involved the issuance of securities, other than debt securities that are not convertible into listed securities, use Form 9.

mining related services to the Issuer. Pursuant to the terms of the Promaco Agreement, the Issuer will pay Promaco compensation for its services in the sum of \$24,000.

2. Provide the following information in relation to the total consideration for the transaction (including details of all cash, non-convertible debt securities or other consideration) and any required work commitments:
- (a) Total aggregate consideration in Canadian dollars: \$499,000 .
 - (b) Cash: \$424,000 (based on an exchange rate of CAD\$1.40/ USD\$ 1.00) .
 - (c) Other: 150,000 options to acquire common shares in the capital of the Issuer at an exercise price of \$0.485 per common share. .
 - (d) Work commitments: _____ .
3. State how the purchase or sale price and the terms of any agreement were determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc). N/A
4. Provide details of any appraisal or valuation of the subject of the transaction known to management of the Issuer: N/A
5. If the transaction is an acquisition, details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: N/A
6. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the transaction (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the transaction (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer):
N/A .
 - (b) Cash: N/A .

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(c) Other: N/A

7. State whether the vendor, sales agent, broker or other person receiving compensation in connection with the transaction is a Related Person or has any other relationship with the Issuer and provide details of the relationship.
N/A

8. If applicable, indicate whether the transaction is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. N/A

2. Development

Provide details of the development. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: N/A

3. Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. To the knowledge of the Issuer, at the time an agreement in principle was reached, no party to the transaction had knowledge of any undisclosed

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