

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and Address of Company

God's Lake Resources Inc.
73 Richmond Street, Suite 107
Toronto, Ontario
M5H 4E8

Item 2 Date of Material Change

April 30, 2018

Item 3 News Release

The press release attached as Schedule A was released over Marketwire on April 25, 2018.

Item 4 Summary of Material Change

The material change is described in the press release attached as Schedule A.

Item 5 Full Description of Material Change

The material change is described in the press release attached as Schedule A.

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

Michael Sheridan
President and Chief Executive Officer
God's Lake Resources Inc.
(416) 619-2008

Item 9 Date of Report

April 30, 2018

Schedule A

NEWS RELEASE

GOD'S LAKE RESOURCES INC.

Suite 212

73 Richmond Street West

Toronto, Ontario M5H 4E8

FOR IMMEDIATE RELEASE

April 30, 2018

Toronto, Ontario

Symbol: GLR:CSE

Shares Outstanding: 9,232,888

GOD'S LAKE RESOURCES INC. ANNOUNCES DEBT SETTLEMENT & BUSINESS REORGANIZATION

Toronto, Canada (April 30, 2018) – God's Lake Resources Inc. (CSE: GLR) ("God's Lake" or the "Company") today announced that it has reorganized its business to consider new business opportunities.

God's Lake owns three mineral exploration properties (the "**Properties**") all of which are held by a wholly-owned subsidiary ("**Subco**"): (i) the Muskasenda Project comprised of one unpatented mining claim in English Township in the District of Cochrane, Porcupine Mining Division, Ontario; (ii) the Castlewood Project comprised of sixteen unpatented mining claims in the Castlewood Lake Area of the Thunder Bay Mining Division, Ontario; and (iii) the Shaw Township Project comprised of two patented mining claims, which include both mining and surface rights, in Shaw Township, near Timmins, Ontario. God's Lake has determined that it is not appropriate at this time to commence any exploration on these properties, and that shareholder value has better potential to be maximized by considering a new business.

In order to prepare to consider the potential acquisitions of businesses, God's Lake has settled loans in the aggregate amount of \$100,000 (the "**Loans**") owed to related companies (collectively, the "**Creditors**") in consideration for the assignment of all of the shares of Subco, which owns the Properties as described above (the "**Debt Settlement**"). The Loans were interest free, payable on demand and in the principal amount of \$100,000. As result of this Debt Settlement, the Corporation has reduced the recorded value of the Properties and related field equipment in the audited financial statements for the twelve months ended December 31, 2017 from \$881,545 to \$100,000.

Further announcements will be made on the status of the Company's search for a new business. In addition, God's Lake is pleased to announce that Rahim Kassam has been appointed to the board of directors to fill a vacancy.

Rahim Kassam has worked in the mining industry for several years, more specifically, with The Sheridan Platinum Group Ltd. since 2013 as an Analyst, Mining Lands Manager and Exploration Manager.

Mr. Michael Sheridan, President, Chief Executive Officer and director of God's Lake, is also a director and officer of the Creditors and has a controlling interest in the Creditors. As Mr. Sheridan is an "insider" of God's Lake, the Debt Settlement is considered a "related party transaction" pursuant to Multilateral Instrument 61-101- Protection of Minority Security Holders in Special Transactions ("**MI 61-101**") requiring the Company, in the absence of exemptions, to obtain a formal valuation for, and minority shareholder approval of, the "related party transaction". The Company is relying on an exemption from the formal valuation requirements of MI 61-101 available because no securities of the Company are listed on specified markets, including the TSX, the New York Stock Exchange, the American Stock Exchange, the NASDAQ or any stock exchange outside of Canada and the United States other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc. The Company is also relying on the exemption from minority shareholder approval requirements set out in MI 61-101 as the fair market value of each of the debt settlement does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Debt Settlement was approved by the independent directors of God's Lake. This announcement is being made concurrent with the closing of the Debt Settlement in order prepare the Company for the acquisition of a new business on a timely basis.

FOR FURTHER INFORMATION PLEASE CONTACT:

Michael Sheridan
God's Lake Resources Inc.
(416) 619-2008

CAUTIONARY STATEMENT: No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This News Release includes certain "forward-looking statements". All statements other than statements of historical fact, included in this release, including, without limitation, future plans and objectives of the Company, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are the risks detailed herein and from time to time in the filings made by the Company with securities regulators including the following: (i) God's Lake has stopped commercial operations and has no history of profit; (ii) investment in the common shares of God's Lake is highly speculative given the unknown nature of God's Lake's business and its present stage of development; (iii) there is no assurance that God's Lake will find a profitable undertaking or that it can successfully conclude a purchase of such an undertaking at all or on terms which are commercially acceptable; (iv) the directors and officers of God's Lake will only devote a portion of their time to the business and affairs of God's Lake and some of them are or will be engaged in other projects or businesses such that conflicts of interest may arise from time to time; and (v) there can be no assurance that an active and liquid market for God's Lake's common shares will develop and an investor may find it difficult to resell its common shares. This list is not exhaustive of the factors that may affect any of God's Lake's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on God's Lake's forward-looking

statements. Although God's Lake believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. God's Lake disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.