

**MATERIAL CHANGE REPORT**  
Form 51-102F3  
Section 7.1 of National Instrument 51-102

**Item 1 Name and Address of Company**

Starrex Mining Corporation Ltd.  
3080 Yonge Street, Suite 5004  
Toronto, Ontario M4N 3N1

**Item 2 Date of Material Change**

December 9, 2013

**Item 3 News Release**

A new release was issued via Stockwatch on December 13, 2013.

**Item 4 Summary of Material Change**

Starrex Mining Corporation Ltd. ("**Starrex**" or the "**Corporation**") announced the closing of its previously announced private placement for gross proceeds of \$900,000 (the "**Offering**") and shares for debt transaction (the "**Shares for Debt Settlement**") as well as the appointment of a new president and chief executive officer.

**Item 5 Full Description of Material Change**

Starrex announced that it has closed the Offering of 3,600,000 common shares of the Corporation (each a "**Common Share**") at \$0.25 per share for aggregate gross proceeds of \$900,000. Starrex also announced the closing of the Shares for Debt Settlement whereby the Corporation issued 939,304 Common Shares at \$0.25 per share to a *bona fide* creditor of the Corporation in exchange for the settlement of \$234,826 in debt (*see the Corporation's news release dated December 5, 2013*). All Common Shares issued by the Corporation pursuant to the Offering and the Shares for Debt Settlement, including the Finder Shares as hereinafter defined, are subject to a four month "hold" period in accordance with applicable securities laws.

The Corporation paid finder's fees to a finder authorized to receive such fees under applicable securities laws consisting of that number of Common Shares equal to 4% of the aggregate number of Common Shares (the "**Finder Shares**") purchased under the Offering by subscribers for cash consideration which were sourced by the finder.

The net proceeds of the Offering will be used by Starrex to review and evaluate acquisitions and business proposals in the financial sector and for general corporate purposes.

Starrex also announced that Philip Garrett Clayton has been appointed as the

President and Chief Executive Officer of the Corporation as well as a Director. Mr. Clayton replaces S. Donald Moore who served as the President of the Corporation since 1982 and Chief Executive Officer of the Corporation since 2007. The Corporation wishes to thank Mr. Moore for his substantial contributions to Starrex and for his committed service to both the Corporation and its shareholders for more than 30 years.

Lastly, Starrex also announced that its management intends to nominate Ronald Mann to stand for election as a director at the Corporation's next annual meeting of shareholders. Mr. Mann will serve as the Secretary of the Corporation until that time.

**Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51 -1 02**

Not applicable.

**Item 7 Omitted Information**

Not applicable.

**Item 8 Executive Officer**

Inquiries in respect of the material change referred to herein may be made to:  
Ronald Mann, Secretary of Starrex, at (647) 981-2782

**Item 9 Date of Report**

This report is dated as of the 16<sup>th</sup> day of December, 2013.