

**Form 51-102F3**  
**Material Change Report**

**ITEM 1      Name and Address of Company**

Starrex International Ltd.  
(the “**Company**”)  
1250, 639 – 5<sup>th</sup> Ave. SW  
Calgary, AB T2P 0M9

**ITEM 2      Date of Material Change**

December 4, 2019

**ITEM 3      News Release**

N/A.

**ITEM 4      Summary of Material Change**

At the annual and special meeting of the shareholders of Starrex International Ltd. held on December 4, 2019, the shareholders elected P. Garrett Clayton, Charles Burns, Matthew Hill, Scott Reeves, Garfield Last to act as directors of the Company to hold office until the next annual general meeting of the shareholders of the Company or until their successors are elected. In addition, Ron Mann resigned as Chief Operating Officer of the Company.

**ITEM 5      Full Description of Material Change**

At the annual and special meeting of the shareholders of Starrex International Ltd. held on December 4, 2019, the shareholders elected P. Garrett Clayton, Charles Burns, Matthew Hill, Scott Reeves, Garfield Last to act as directors of the Company to hold office until the next annual general meeting of the shareholders of the Company or until their successors are elected. In addition, Ron Mann resigned as Chief Operating Officer of the Company.

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

Not applicable.

**ITEM 7      Omitted Information**

Not applicable.

**ITEM 8      Executive Officer**

For further information, please contact Debbie Merritt, Chief Financial Officer, Tel: (281) 406-8621, Email: dmerritt@starrexintl.com

**ITEM 9      Date of Report**

Dated as of January 24, 2020.