

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

RAINY MOUNTAIN ROYALTY CORP.
2489 Bellevue Avenue
West Vancouver, British Columbia V7V 1E1

(the "Company" or "Rainy Mountain")

Item 2 Date of Material Change

February 4, 2014

Item 3 News Release

Issued in Vancouver, B.C. on February 4, 2014 and disseminated through the facilities of Market News and Stockwatch.

Item 4 Summary of Material Change

Rainy Mountain Announces Resignation of Director.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Rainy Mountain announced the resignation of Sabrina Jones as a director of the Company effective February 3, 2014. The Company wishes to thank Ms. Jones for her services and contributions to the Company and wishes her success in her future endeavors.

For further information, contact Mr. Clive Shallow, Shareholder Communications, at 604-922-2030, or visit the Company's website at www.rmroyalty.com.

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

No information has been intentionally omitted from this form.

Item 8 Executive Officers

The name and business telephone number of an executive officer of the Corporation who is knowledgeable about the material change and this report is:

Douglas L. Mason, CEO
Telephone: (604) 922-2030

Further information may be obtained from Bruce E. Morley, a director of the Company, at (604) 922-2030.

Item 9 Date of Report

This report is dated the 4th day of February, 2014.