

This is the form of material change report required under Section 85(1) of the Securities Act.

**BC FORM 51-102F3**  
**(formerly Form 53-901F)**

Securities Act

**MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT**

**Item 1. Reporting Issuer**

Westbay Ventures Inc.  
Suite 2050, 1055 West Georgia St.  
PO Box 11121, Royal Centre  
Vancouver, BC V6E 3P3

**Item 2. Date of Material Change**

February 2, 2017

**Item 3. Press Release**

Issued on February 2, 2017, at Vancouver, BC Canada.

**Item 4. Summary of Material Change**

Westbay Ventures Inc. wishes to announce, subject to regulatory approval, a non-brokered private placement for total gross proceeds of up to \$400,000. The Private Placement will consist of up to 2,000,000 shares at \$0.20 per share. Finders fees of 7 % may be payable on part of the private placement.

**Item 5. Full Description of Material Change**

Please see attached press release.

**Item 6. Reliance on Section 85(2) of the Act**

N/A

**Item 7. Omitted Information**

None

**Item 8. Senior Officers/Directors**

The following senior officers/directors of the Issuer are knowledgeable about the material change and may be contacted by the Commission at the address and telephone number:

Praveen Varshney  
President and Director  
Suite 2050 – 1055 West Georgia St.  
Vancouver, BC  
V6E 3P3  
(604) 684-2181

Peeyush Varshney  
Director  
Suite 2050 – 1055 West Georgia St.  
Vancouver, BC  
V6E 3P3  
(604) 684-2181

**Item 9. Statement of Senior Officer/Director**

The foregoing accurately discloses the material change referred to herein.

Dated this 2<sup>nd</sup> Day of February, 2017.

"Praveen Varshney"

Praveen Varshney

Name

President and Director

Position / Title

Vancouver, B.C.

Place of Declaration

# WESTBAY VENTURES INC.

**FOR IMMEDIATE RELEASE**

February 2<sup>nd</sup>, 2017

Contact: Investor Relations  
Phone (604) 684-2181  
info@varshneycapital.com

## **Westbay Ventures Inc. Announces Private Placement**

Vancouver, BC – Thursday, February 2, 2017 – Westbay Ventures Inc. (TSXV – WEST.H) (the “Company” or “Westbay”) (formerly Afrasia Mineral Fields Inc. - AFS.H) wishes to announce, subject to regulatory approval, a non-brokered private placement (the “Private Placement”) for total gross proceeds of up to \$400,000. The Private Placement will consist of up to 2,000,000 shares at \$0.20 per share.

Finders fees of 7 % may be payable on part of the private placement.

ON BEHALF OF THE BOARD OF DIRECTORS

“Praveen Varshney”, FCPA, FCA

President & Director

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*