

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Tulloch Resources Ltd. (the “**Company**”)
Suite 202 – 1235 West Broadway
Vancouver, BC V6G 1H6

Item 2. Date of Material Change

February 25, 2015

Item 3. News Release

The News Release dated February 25, 2015 was disseminated by Stockwatch and Market News.

Item 4. Summary of Material Change

The Company announced announce that it has completed the requisite filings to effect the following:

- (i) removal of the application of the Pre-existing Company Provisions (as defined in the *Business Corporations Act* (British Columbia)) from its Notice of Articles;
- (ii) replacement of the Company’s existing Articles with updated Articles;
- (iii) an increase in the authorized share capital of the Company to an unlimited number of common shares; and
- (iv) alteration of the Company’s authorized share structure by creating an unlimited number of Preferred shares without par value,

all as described in more detail in the Company’s notice of annual general and extraordinary meeting of shareholders and information circular dated November 20, 2014 in connection with the Company’s annual general and extraordinary meeting held on Monday, December 22, 2014 (the “**Meeting**”).

In addition to the resolutions approving the foregoing, the Company approved all other resolutions at the Meeting, including resolutions related to the following: (i) appointment of and the remuneration of the Company’s auditors; (ii) fixing the number of directors of the Company for the ensuing year at four persons; (iii) election of Stuart Wooldridge, Robert Trenaman, Saeed Otufat-Shamsi and Cheng Jian (Michael) as directors of the Company for the ensuing year; and (iv) approving of the Company’s 10% rolling stock option plan.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change.

The material change is fully described in Item 4 and in the Company’s News Release of February 25, 2015 as filed on SEDAR.

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

Not Applicable.

Item 8. Executive Officer

Please contact Stuart Wooldridge, President of the Company, at 604.817.0534.

Item 9. Date of Report

February 25, 2015