

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

**Item 1 Name and Address of Company**

Admiral Bay Resources Inc.  
810-789 West Pender Street  
Vancouver, B.C. V6C 1H2  
(the “Company”)

**Item 2 Date of Material Change**

June 13, 2018

**Item 3 News Release**

The news release was posted under the Company’s SEDAR profile and forwarded to the appropriate regulatory authorities.

**Item 4 Summary of Material Change**

The Company is announced the appointment of Mr. Joel Dumaresq to the Board of Directors and provided an update relating to the Company’s senior officers.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

The Company is pleased to provide the following update:

Effective today, the Company appointed Mr. Joel Dumaresq to its Board of Directors.

Mr. Dumaresq is the Chief Executive Officer and Chairman of Molori Energy Inc. (formerly Taipan Resources Inc.) (TSX-V; MOL). Over the past two decades Mr. Dumaresq has been an active board member and advisor in many resource and technology-based businesses in Canada and the US. He is the co-founder and a Managing Director of Pashleth Merchant Capital, a Canadian private-equity and merchant banking group. Pashleth Merchant Capital has extensive experience structuring and investing in a range of technology and resource-oriented businesses. Prior to the establishment of Pashleth Merchant Capital, Mr. Dumaresq was the President of Greenwater Forest Products, a British Columbia-based forest products company, and worked in investment banking and financial services with RBC Dominion Securities from 1985-1995. Mr. Dumaresq is a recipient of one of Canada’s highest civilian awards for bravery, the Star of Courage, is a former Chair of the British Columbia chapter of the Young Presidents Organization, and sits on the Board of Trustees of the Vancouver Police Foundation.

Also effective today, the Company has appointed Mr. Johannes van der Linde, a current member of the board of directors (the “Board”) Company, as Chief Executive Officer and President of the Company to fill the vacancy left by Mr. Steven Tedesco who resigned and appointed Mr. Eugene Beukman, also a current member of the Board, has been appointed as the Company’s Chief Financial Officer and Corporate Secretary.

The Board would like to thank Mr. Tedesco for his many years of dedication to the Company as its President and Chief Executive Officer.

**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**

**Eugene Beukman, CFO & Corporate Secretary**

810-789 West Pender Street  
Vancouver, B.C. V6C 1H2  
(604) 687-2038

**Item 9            Date of Report**

June 13, 2018