

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 *Name and Address of Company*

Golden Cariboo Resources Ltd. (the “**Company**”)
610 - 1100 Melville Street
Vancouver, BC V6E 4A6

Item 2 *Date of Material Change*

November 3, 2014

Item 3 *News Release*

On November 5, 2014 a press release was disseminated to the TSX Venture Exchange and through various other approved public media and was also filed on SEDAR with the securities commissions of British Columbia and Alberta

Item 4 *Summary of Material Change*

The Company announced the approval and adoption by its Board of Directors of an advance notice policy (the “**Policy**”).

Item 5 *Full Description of Material Change*

5.1 Full Description of Material Change

The Company announced the approval and adoption by its Board of Directors of the Policy. The purpose of the Policy is to provide shareholders, directors and management of the Company with a clear framework for nominating directors of the Company. The Company is committed to: (i) facilitating an orderly and efficient annual general or, where the need arises, special meeting, process; (ii) ensuring that all shareholders receive adequate notice of the director nominations and sufficient information regarding all director nominees; and (iii) allowing shareholders to register an informed vote after having been afforded reasonable time for appropriate deliberation. The Policy is intended to further these objectives.

The Policy, among other things, includes a provision that requires advance notice to the Company in certain circumstances where nominations of persons for election to the Board of Directors are made by shareholders of the Company. The Policy fixes a deadline by which director nominations must be submitted to the Company prior to any annual or special meeting of shareholders and sets forth the information that must be included in the notice to the Company. No person will be eligible for election as a director of the Company unless nominated in accordance with the Policy.

In the case of an annual meeting of shareholders, notice to the Company must be made not less than 30 days and not more than 65 days prior to the date of the annual meeting; provided, however, that, in the event that the annual meeting is to be held on a date that is less than 50 days after the date on which the first public announcement of the date of the annual meeting was made, notice may be made not later than the close of business on the 10th day following such public announcement.

In the case of a special meeting of shareholders called for the purpose of electing directors (whether or not called for other purposes), notice to the Company must be made not later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting was made.

The full text of the Policy is available under the Company's profile at www.sedar.com. The Policy is in effect as at November 3, 2014. Pursuant to the terms of the Policy, the Company will seek shareholder ratification of the Policy by ordinary resolution at its next annual general meeting of shareholders (the "**Meeting**"). If the Policy is not confirmed at the Meeting, the Policy will terminate and be of no further force and effect following the termination of the Meeting. Approval of the alteration of the Articles of the Company by the addition of provisions requiring advance notice of director nominees from shareholders shall be also be sought from shareholders of the Company at the next meeting of shareholders by ordinary resolution.

5.2 Disclosure of Restructuring Transaction

Not applicable.

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*

J. Frank Callaghan, President and Chief Executive Officer
Tel: 604-669-6463

Item 9 *Date of Report*

November 17, 2014