

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Reporting Issuer

Golden Cariboo Resources Ltd. (the "Company")
Suite 804 – 750 West Pender Street
Vancouver BC V6C 2T7

Item 2: Date of Material Change

February 21, 2018

Item 3: News Release

A news release was issued and disseminated on February 21, 2018 through Baystreet and Newswire and filed on SEDAR (www.sedar.com).

Item 4: Summary of Material Changes

Golden Cariboo Resources Ltd. closed a non-brokered private placement 5,000,000 units, at a price of \$0.05 per unit, for aggregate proceeds of \$250,000.

Item 5: Full Description of Material Change

Golden Cariboo Resources Ltd. (the "Company") announces that it has closed a non-brokered private placement 5,000,000 units, at a price of \$0.05 per unit, for aggregate proceeds of \$250,000. Each unit consists of one common share and one share purchase warrant; each warrant is exercisable for a period of two years from the closing at a price of \$0.075 per share.

The proceeds will be used for general working capital.

All securities issued under this private placement are subject to a 4-month hold period from closing.

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

For further information, please contact:

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Item 9: Date of Report

March 2, 2018