

Form 51-102F3

MATERIAL CHANGE REPORT

ITEM 1 **NAME AND ADDRESS OF COMPANY**

Arrowstar Resources Ltd.
(the "Company" or "Arrowstar")
507 – 475 Howe Street
Vancouver, BC V6C 2B3

ITEM 2 **DATE OF MATERIAL CHANGE**

September 26, 2012

ITEM 3 **NEWS RELEASE**

Issued September 26, 2012 at Vancouver, BC

ITEM 4 **SUMMARY OF MATERIAL CHANGE**

Arrowstar has engaged Lawrie Koyle to provide investor relations, corporate communications and marketing services to the Company. Mr. Koyle will receive 200,000 stock options.

The Company has granted an additional 910,000 stock options to Directors, Officers and employees under the Company's Stock Option Plan.

ITEM 5 **FULL DESCRIPTION OF MATERIAL CHANGE**

ITEM 5.1 **Full Description of Material Change**

Arrowstar has engaged Lawrie Koyle, of Vancouver B.C., to provide investor relations, corporate communications and marketing services to the company.

Mr. Koyle will use his expertise to implement an investor relations program that will expose the Company to a broad range of potential investors including relevant industry investors and stakeholders through available mediums including traditional outreach marketing methods.

The Service Agreement ("Agreement") between the Company and Mr. Koyle is for an initial term of twelve (12) months beginning September 26, 2012 and may be extended upon mutual consent of both parties. In consideration for the investor relations, corporate communications and marketing services, Koyle will be paid a monthly fee of \$4,500 out of working capital of the Company and will receive 200,000 stock options ("Options") to purchase common shares in the capital of the Company at an exercise price of \$0.10 per share. The options will vest over a 12 month period in accordance with the policies of the TSX Venture Exchange ("TSXV") and expire five years from the date of grant or earlier if the Agreement is terminated prior thereto. The Agreement is subject to regulatory approval and all terms will be subject to and in accordance with the rules and regulations of the TSXV.

In addition, the Company has granted an additional 910,000 stock options to Directors, Officers and employees, under the Company's Stock Option Plan, exercisable at a price of \$0.10 per share for a period of five years, subject to TSXV approval.

ITEM 5.2 **Disclosure For Restructuring Transactions**

Not applicable.

ITEM 6 **RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102**

Not applicable.

ITEM 7 **OMITTED INFORMATION**

There are no significant facts required to be disclosed herein which has been omitted.

ITEM 8 **EXECUTIVE OFFICER**

Contact: Robert L. Card, President at (604) 687-7828

ITEM 9 **DATE OF REPORT**

October 1, 2012