

**ALBA MINERALS LTD.**  
**(formerly ACREX VENTURES LTD.)**

**FORM 51-102F3 MATERIAL CHANGE REPORT**

**1. Name and Address of Company:**

Alba Minerals Ltd. (formerly Acrex Ventures Ltd.)  
2300 – 1066 West Hastings Street  
Vancouver, BC V6E 3X2

**2. Date of Material Change**

July 9, 2014

**3. News Release**

July 2, 2014  
July 9, 2014

**4. Summary of Material Change**

The Company changed its name and consolidated its issued shares on a 1:5 basis.

**5. Full Description of Material Change**

**5.1 Full Description of Material Change**

Effective as of July 9, 2014 the Company:

- (a) changed its name from Acrex Ventures Ltd. to Alba Minerals Ltd.; and
- (b) consolidated its 40,760,447 pre-consolidation issued common shares on a 1 new for 5 old basis to 8,152,089 consolidated shares.

The new trading symbol for the consolidated shares of the Company on the TSX Venture Exchange is “AA”. The following numbers have been given to the consolidated shares:

CUSIP:	012027108
ISIN:	CA0120271089

The Company has sent to its registered shareholders Letters of Transmittal with which they can submit their certificates for unconsolidated shares to be exchanged for certificates representing their consolidated shares.

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

This Report is not being filed on a confidential basis.

**7. Omitted Information**

No information has been omitted on the basis that it is confidential information.

**8. Executive Officer**

T.J. Malcolm Powell,  
President and Chief Executive Officer  
Tel: (604) 618-1758

or  
Carl R. Jonsson  
Secretary and Chief Financial Officer  
Tel: (604) 640-6357

**9. Date of Report**

July 25, 2014