

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

**MATERIAL CHANGE REPORT UNDER SECTION 7.1 OF NATIONAL INSTRUMENT 51-102**

NOTE: WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS “CONFIDENTIAL”.

Item 1. Name and Address of Company

Alba Minerals Ltd. (the “Company”)  
Suite 304 – 700 West Pender Street,  
Vancouver, B.C.,  
V6C 1G8

Item 2. Date of Material Change

July 4, 2018

Item 3. News Release

The news release was disseminated through TSX, BC Securities Commission, Alberta Securities Commission, Ontario Securities Commission, Stockwatch, and Market News.

Item 4. Summary of Material Change

Alba Minerals Ltd. (“Alba”) (the “Company”) (TSX - V:AA: AXVEF:US Frankfurt: A117RU) is pleased to announce that on July 4, 2018, the TSX Venture Exchange accepted for filing the acquisition of the Muddy Mountain Lithium Project, located approximately 25 kilometers (16 miles) east of Las Vegas, Nevada. Additionally, the Company has applied for permits to drill 5 to 7 core holes on the property.

Item 5. Full Description of Material Change

Alba Minerals Ltd. (“Alba”) (the “Company”) (TSX - V:AA: AXVEF:US Frankfurt: A117RU) is pleased to announce that on July 4, 2018, the TSX Venture Exchange accepted for filing the acquisition of the Muddy Mountain Lithium Project, located approximately 25 kilometers (16 miles) east of Las Vegas, Nevada. Additionally, the Company has applied for permits to drill 5 to 7 core holes on the property.

Under the terms of the Option, the Company will pay \$5,000USD to the Optionor upon execution of the Agreement. The Company will have 60 days from the date of issuance of the drill permits to perform a due diligence investigation on the Property. Should the Company continue to pursue the option beyond the initial due diligence period, the Company can acquire a 100% interest in the Muddy Mountain Lithium Project through the payment of \$235,000USD,

the issuance of 1,400,000 common shares and the completion of an aggregate of \$120,000USD in exploration expenditures over the period of the Option. The Optionor shall retain a 2% NSR, which can be re-purchased by the Company for a cash consideration of \$3,000,000. All shares issued in connection with this transaction will be subject to a hold period of four months plus a day.

The acquisition consists of 3 prospect areas, all with high potential for lithium mineralization in large tonnages. The 3 prospect areas occur within 30 kilometers (20 miles) of one another and are all held by mining claims on lands administered by the U. S. Bureau of Land Management (BLM). The 3 prospect areas are named White Basin, Rattlesnake Wash and Government Hills. Ten surface samples collected during a property visit in March 2018 by Bradley C. Peek, MSc., Certified Professional Geologist, yielded the results shown in Table 1 (Rattlesnake Wash) and Table 2 (White Basin) below. The Government Hills prospect was not sampled during the visit.

<b>Sample Number</b>	<b>Li (ppm)</b>	<b>Sample Type</b>	<b>Sample Description</b>	<b>Comments</b>
320453	1520	4' Chip Perpendicular to Bedding	Tan thin bedded soft calcareous mudstone.	Area is slumped over rock units. Cleaned down to bedrock before sampling.
320454	490	5' Chip Perpendicular to Bedding	Tan to light green thin bedded calcareous siltstone to very fine grained sandstone.	Approximately 100' SW of last sample. Higher in section than last.
320455	1330	6' Chip Perpendicular to Bedding	Tan thin bedded calcareous siltstone-mudstone. Local hard layers.	Estimated 20' higher in section than last sample.
320456	1310	2.5' Chip Perpendicular to Bedding	Lt brown clay-rich calcareous sediment. Faintly bedded.	Rubble crop. Approximately 150' SW of last sample.
320458	1310	4' Chip Perpendicular to Bedding	Tan thin bedded calcareous claystone - mudstone.	

*Table 1 - Rattlesnake Wash sample descriptions with lithium assay results.*

<b>Sample Number</b>	<b>Li (ppm)</b>	<b>Sample Type</b>	<b>Sample Description</b>	<b>Comments</b>
320459	1050	3' Chip Perpendicular to Bedding	Tan medium to thin bedded calcareous claystone - mudstone.	
320460	1680	2' Chip Perpendicular to	Same as above..	10' higher in section than 320459.

		Bedding		
320461	940	3' Chip Perpendicular to Bedding	Same as above..	3' zone below gypsum outcrop.
320462	1410	Grab	Clay-rich sediment.	Rubble crop.
320463	880	5' Chip Perpendicular to Bedding	Same rock type as 320461.	On steep slope.

*Table 2 - White Basin sample descriptions with lithium assay results.*

The samples were sent to ALS Laboratories in Reno, Nevada for analysis using the ME-MS61 procedure with 4-acid digestion. The assay results from both prospects average 1192 ppm Li. They range in value from a high of 1680 ppm to a low of 490 ppm Li.

As a comparison, these initial Muddy Mountain sample results are at least as high as surface samples collected on the Company's former interest in the Zeus project, located in the Clayton Valley of Nevada. Both the Muddy Mountain and Zeus properties occur in clay-rich lakebed sediments. The 77 surface samples collected on the Zeus property averaged 621 ppm Li with a maximum value of 1670 ppm and a minimum of 74 ppm. Drilling on the Zeus property has identified an NI 43-101 inferred resource of 17 million tonnes averaging 1060 ppm Li. While this comparison of assay results has been made, the mineralization at the Zeus property is not necessarily indicative of the tonnage or grade of mineralization that may be found at the Muddy Mountain property.

In order to move the Muddy Mountain property along rapidly, Alba has applied for permits with the BLM Las Vegas office to drill 5 to 7 shallow (50-60 foot) (15-18 meter) core holes to test the White Basin prospect area. The White Basin prospect is believed to hold the best potential of the 3 Muddy Mountain prospects of developing large tonnages of lithium-rich sediments.

The technical information contained in this news release has been reviewed and approved by Bradley C. Peek, MSc and Certified Professional Geologist, who is a Qualified Person with respect to Alba's Muddy Mountain property as defined under National Instrument 43-101.

#### **Termination of the Rainbow Canyon Agreement with Astorius**

The Company would also like to announce that on April 16, 2018, the Company formally terminated its option agreement with Astorius Resources Ltd. pertaining to the Rainbow Canyon Property. Astorius was in default of the Agreement and after an extension of 45 days was granted on the option payments, the Companies elected not to proceed with the Agreement.

#### **About Alba Minerals Ltd.**

Alba Minerals Ltd. is a Vancouver-based junior resource company with projects in North and South America, which focus on the development of Lithium and Gold properties. The Quiron II Lithium Property consist of 2,421 hectares of

prospective exploration property in the Pocitos Salar, Province of Salta, Argentina. The Property is located approximately 12 km northeast from the Liberty One Lithium Corp and 19 Km from Pure Energy Minerals Ltd's Pocitos prospects. The Rainbow Canyon Gold Property consists of 417 hectares prospective exploration property in the Olinghouse mining district, in the Washoe County Nevada.

Please visit our web site for further information: [www.albamineralsltd.com](http://www.albamineralsltd.com).

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

Nothing in this form is required to be maintained on a confidential basis.

Item 7. Omitted Information

Not applicable.

Item 8. Senior Officers

Arthur Brown, President & C.E.O.  
Phone: (604) 662-7902

Item 9. Date of Report

Dated at Vancouver this 11<sup>th</sup> day of July, 2018.

By: Alba Minerals Ltd.

*"Arthur Brown"*

Arthur Brown, President and Director