

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

January 29, 2019

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”) (TSX - Venture: AA / Frankfurt: A117RU / OTC: AXVEF currently holds 3,800,000 common shares of Noram Ventures Inc. (“Noram”) and is pleased to announce that on January 29, 2019 Noram announced the favourable results from the drilling of 15 core holes in Clayton Valley for its Phase III drilling program and the potential for expansion of the inferred resource estimate. The following was excerpted from the release which is available on SEDAR under Noram’s profile.

Item 5. Full Description of Material Change

Alba Minerals Ltd. (“Alba”) (TSX - Venture: AA / Frankfurt: A117RU / OTC: AXVEF currently holds 3,800,000 common shares of Noram Ventures Inc. (“Noram”) and is pleased to announce that on January 29, 2019 Noram announced the favourable results from the drilling of 15 core holes in Clayton Valley for its Phase III drilling program and the potential for expansion of the inferred resource estimate. The following was excerpted from the release which is available on SEDAR under Noram’s profile.

All but three holes reached their targeted depth of 100 feet (30.5 meters). The average hole depth was 29.2 meters, and a total of 437.4 meters were drilled. The holes were limited to depths of 30.5 meters with the idea of deepening the

more encouraging ones at a later date. Preliminary indications are that the favorable lithium clay horizon continues to the northwest and south of the previously drilled areas (see figure 1 below), and that Noram will want to deepen most of the Phase III holes. Initial results of the drill hole assays are given in Table 1.

TABLE 1
PHASE III DRILLING HIGHLIGHTS

| Drill Hole | From (ft) | To (ft) | Interval (ft) | Interval (m) | Li (ppm) |
|------------|--------------|------------|------------------|-----------------|-------------|
| CVZ-45 | 0 | 100 | 100 | 30.5 | 1104 |
| CVZ-47 | 15 | 100 | 85 | 25.9 | 1092 |
| CVZ-48 | 0 | 80 | 80 | 24.4 | 1002 |
| CVZ-50 | 10 | 60 | 50 | 15.2 | 1064 |
| CVZ-51 | 2 | 100 | 98 | 29.9 | 1099 |
| CVZ-52 | 0 | 95 | 95 | 29.0 | 1112 |
| CVZ-53 | 9.5 | 100 | 90.5 | 27.6 | 1043 |

The drilling was accomplished using a BQ wireline rig between November 17 and December 12, 2018. All of the core holes were vertical. The core was split on-site and sent to ALS Laboratories in Reno, Nevada for analysis using a four acid digestion and MS-ICP analyzers. Table 2 lists the coordinates and depths of each hole.

TABLE 2
PHASE III DRILLING
Drill Hole Location Data

| Drill Hole | Easting (UTM) | Northing (UTM) | Collar Elevation (m) | Depth (m) |
|------------|------------------|-------------------|----------------------------|--------------|
| CVZ-45 | 455144.0 | 4180957.1 | 1345.5 | 30.5 |
| CVZ-46 | 454947.4 | 4181349.6 | 1332.4 | 30.5 |
| CVZ-47 | 454428.1 | 4181371.2 | 1325.4 | 30.5 |
| CVZ-48 | 453981.5 | 4181251.7 | 1313.1 | 30.5 |
| CVZ-49R | 453831.7 | 4180875.7 | 1323.4 | 18.3 |
| CVZ-50 | 454402.5 | 4180920.2 | 1337.4 | 30.5 |
| CVZ-51 | 455248.7 | 4179668.0 | 1366.3 | 30.5 |
| CVZ-52 | 455350.8 | 4180166.6 | 1357.7 | 29.0 |
| CVZ-53 | 455920.8 | 4180129.3 | 1378.5 | 30.5 |
| CVZ-54 | 454168.0 | 4181660.0 | 1325.0 | 30.5 |
| CVZ-55 | 455253.2 | 4181703.6 | 1331.2 | 30.5 |

| | | | | |
|--------|----------|-----------|---------|-------|
| CVZ-56 | 454900.7 | 4181773.9 | 1325.5 | 30.5 |
| CVZ-57 | 455527.3 | 4181474.1 | 1342.9 | 30.5 |
| CVZ-58 | 456135.0 | 4181376.1 | 1363.1 | 30.5 |
| CVZ-59 | 455908.6 | 4181869.3 | 1346.4 | 24.4 |
| | | | Average | 29.2 |
| | | | Total | 437.4 |

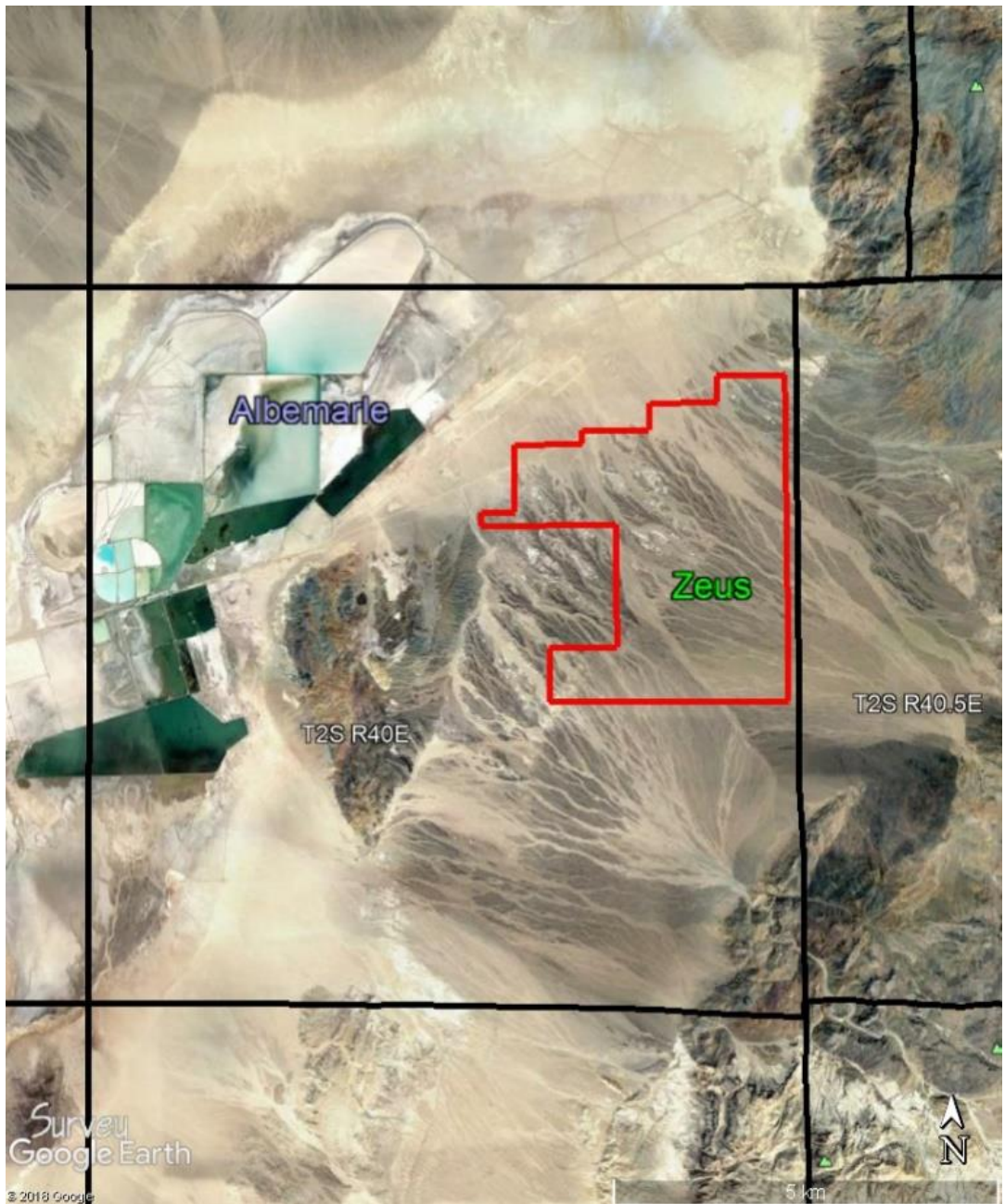


Figure 1. Location map showing the proximity of Noram’s Zeus claim block in relation to the Albemarle facilities which have been producing lithium continuously for more than 50 years.

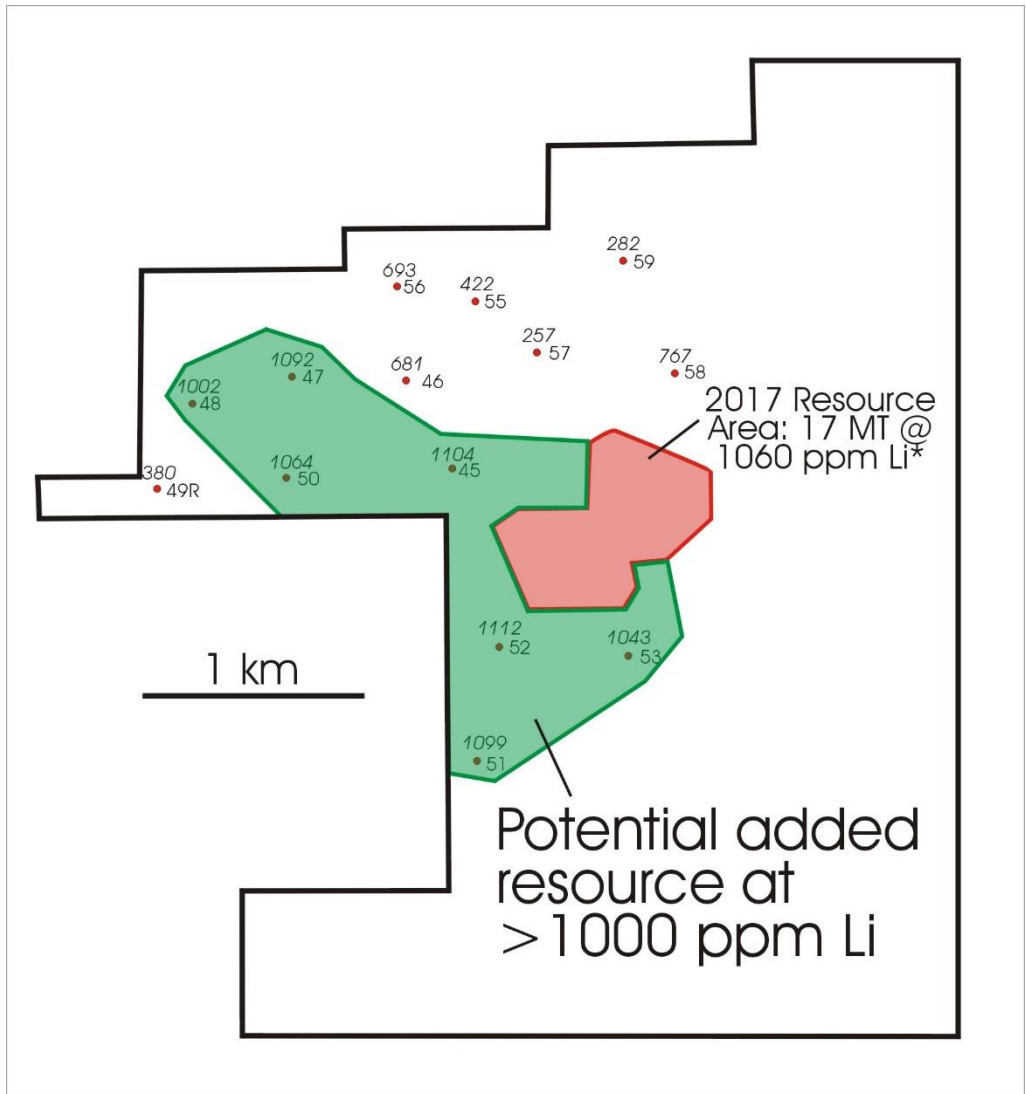


Figure 2. Sketch map of the Zeus lithium clay property lode claims in eastern Clayton Valley, Nevada.

Phase III drill holes are labeled without CVZ prefixes to the right of the drill collars, and the average lithium content for the entire drill hole is given in italics above each drill collar; see Tables 1 and 2. The area in green highlights Phase II drill holes with potential to average >1000 ppm lithium to depths of ~30 meters. The area in red is the outline for the initial NI43-101 inferred resource of 17 million tonnes with a grade of 1060 ppm lithium (Peek and Spanjers, 2018). The Phase II drill program deepened nine of the drill holes within the red area from ~30 feet to ~100 meters average, and these results were announced August 13, 2018.

With the completion of the Phase III drilling, Noram has now drill tested approximately one third of the aerial extent of its nearly 12 square kilometer Zeus claim block. Significant potential remains at depth and to the east and south of the current drilling. An updated NI 43-101 resource estimate which incorporates all of the Phase II and Phase III drilling thus far completed is in progress.

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 Noram's Clayton Valley Lithium Project as defined under National Instrument 43-101.

About Alba Minerals Ltd.

Alba Minerals Ltd. is a Vancouver-based junior resource company with projects in North and South America. Alba is focused on the development of the following mineral properties:

The Quiron II Lithium Property consists of 2,421 hectares of prospective lithium exploration 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 Chascha Norte property consists of 2,843 hectares of prospective lithium exploration in the Southeastern part of the Salar de Arizaro, Salta, Argentina in closest vicinity to Argentina Lithium & Energy Corporation's and Lithium X's Arizaro lithium brine projects.

The Rainbow Canyon Gold Property consists of 417 hectares of prospective gold exploration in the Olinghouse mining district, in the Washoe County Nevada.

The Muddy Mountain property consists of 450.41 hectares of prospective lithium exploration in Muddy Mountains of Clark County, Nevada.

Please visit our web site for further information: 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 31st day of January, 2019.

By: Alba Minerals Ltd.

"Arthur Brown"

Arthur Brown, President and Director