

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

Item 1 Name and Address of Company

IBERIAN MINERALS LTD. (The "Company")

Suite 600, 815 – 8 Avenue SW

Calgary, Alberta T2P 3P2

Item 2 Date of Material Change

August 15, 2014

Item 3 News Release

A Press Release over Marketwire on August 15, 2014

Item 4 Summary of Material Change

The Company announced that it had closed a Non-Convertible Secured Debenture

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Calgary, Alberta - Iberian Minerals Ltd., formerly Solid Resources Ltd., ("**Company**") (TSXV: IML) announced today that it has amended the terms of its private placement offering of debentures previously announced on August 13, 2014, such that the debentures are non-convertible. All other terms of the private placement remain the same.

The Company also announced the closing of the non-convertible secured debentures in the principal amount of \$350,000, subject to final approval of the TSX Venture Exchange. The debentures mature on January 31, 2015 and bear interest at the rate of 15% per annum. The Company can redeem the debentures at any time upon ten days prior written notice. The payment of the debentures is secured by a security interest granted by the Company in respect of all present and after-acquired personal property of the Company, excluding the shares held of its foreign subsidiaries.

The subscribers will also receive a bonus of an aggregate of 350,000 common shares. The bonus shares are subject to resale restrictions in Canada that expires four months plus one day from the closing date.

Finders acting in connection with the Offering received aggregate fees of Cdn \$14,000.

The Company intends to expend the proceeds of the private placement for general corporate and working capital purposes.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Mr. Greg Pendura, President and Chief Executive Officer
Tel: 780-800-0726

Item 9 Date of Report

August 19, 2014