

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

Item 1 Name and Address of Company

IBERIAN MINERALS LTD. (The "Company")
Suite 102, 1603 – 91 Street
Edmonton, Alberta T6X 0W8

Item 2 Date of Material Change

December 22, 2015

Item 3 News Release

A News Release over Marketwire on December 22, 2015

Item 4 Summary of Material Change

The Company announced it has completed its acquisition of Mineworx Technologies.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Edmonton, Alberta, December 22, 2015 - Iberian Minerals Ltd. (the "Company" or "Iberian") (TSXV: IML) (OTCQB: SLDRF) announced today that, further to its press release dated November 17, 2015, Iberian has acquired (the "**Acquisition**") Mineworx Technologies Inc. ("**Mineworx**"), a private arm's length mining and technology company, subject to TSX Venture Exchange final approval. The Acquisition was completed pursuant to the terms of the amalgamation agreement (the "**Amalgamation Agreement**") made among Mineworx, Iberian and a wholly-owned subsidiary of Iberian, whereby Mineworx amalgamated with the wholly-owned subsidiary of Iberian, and continues as one wholly-owned subsidiary of the Company. Under the terms of the Amalgamation Agreement, Mineworx shareholders are entitled to receive approximately 2.53646 common shares of Iberian ("**Iberian Shares**") for every one (1) Mineworx common share. In connection with the Acquisition, Iberian has issued 83,999,943 Iberian Shares to the former Mineworx shareholders. In addition, Mr. Duane Nelson has joined the Board of Directors of Iberian.

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

December 22, 2015