

**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 5, 2016

**Item 3 News Release**

A News Release over Nasdaq on December 5, 2016

**Item 4 Summary of Material Change**

The Company announced it has completed its Non-Brokered Private Placement.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

**Edmonton, Alberta, December 5, 2016** - Iberian Minerals Ltd. (the "Company" or "Iberian") (TSXV: IML) (OTCQB: SLDRF) announces the successful completion of its non-brokered private placement previously announced on November 28, 2016 for a total of 25,000,000 common shares in the capital of the Corporation ("Common Shares") representing gross proceeds of \$1,250,000. The Company had originally announced that it had intended to raise up to \$1,000,000 however, due to strong investor support, it is seeking approval from the Exchange for an additional \$250,000.

Each Unit will consist of one (1) common share in the capital of Iberian Minerals and one (1) common share purchase warrant. Each Warrant will entitle the holder thereof to purchase one (1) common share in the share capital of the Corporation (a "**Warrant Share**") at a price of \$0.10 at any time prior to 4:30 p.m. (Edmonton time) on the date that is twenty four (24) months from the date of the issuance of the Units, subject to earlier termination in the event that the closing price (or closing bid price on days when there are no trades) of the common shares on the TSX Venture Exchange exceeds \$0.15 for 10 consecutive trading days, then upon the Corporation sending subscribers written notice of such date and issuing a news release announcing such date, the Warrant will only be exercisable for a period of 30 days following the date on which such written notice is sent to the subscribers.

The securities issued in connection with the private placement will be subject to a four month hold period. Completion of the offering is subject to all required regulatory approvals, including the acceptance of the TSX Venture Exchange.

On receiving approval the Company may also pay a finder's fee's of \$24,500 cash.

The Company intends to use the proceeds from the Offering for general working capital towards the continuing advancement of its various patent-pending technologies.

## **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 5, 2016