

**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

March 16, 2017

Item 3 News Release

A News Release over Nasdaq on March 16, 2017

Item 4 Summary of Material Change

The Company announced the completion of the Arrangement to spin out Enviroleach Technologies Inc.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Edmonton, Alberta, March 16, 2017 - Iberian Minerals Ltd. (the "Company" or "Iberian") (TSXV: IML) (OTCQB: SLDRF) is pleased to announce that further to its news release of March 14, 2017, it has received a final order from the Alberta Court of Queen's Bench on the arrangement (the "Arrangement") involving Iberian, shareholders of Iberian and Enviroleach Technologies Inc. ("ETI"). The Arrangement involves the spin-out of the Iberian Technology Rights to ETI and the distribution to Iberian shareholders of 26,000,000 common shares of ETI (the "ETI Share Distribution"). The Arrangement was approved by shareholders at the Company's Special Meeting held on March 14, 2017.

All closing conditions for the Arrangement have now been met, including conditional approval from the Canadian Securities Exchange (the "CSE") for the listing of the ETI common shares.

The Company intends to complete the Arrangement on Tuesday, March 21, 2017, making it the official record date for Iberian shareholders to receive their entitlement for ETI shares on a pro rata basis. Shareholders need to be aware that the distribution of the ETI shares is facilitated through the Company's transfer agent – Computershare, not Iberian. The Company currently expects that the ETI Shares will commence trading on the CSE on or about March 30, 2017, subject to the Company meeting all of the customary listing conditions of the CSE.

ETI has also made an application for a U.S. listing with the OTCQB and will be providing updates regarding this development on a timely basis.

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

March 16, 2017