

FORM 51-102F3
MATERIAL CHANGE REPORT

- ITEM 1. Name and Address of Company
Lakeside Minerals Inc.
77 King Street West
Suite 2905, P.O. Box 121, TD Centre
Toronto, Ontario M5K 1H1
- ITEM 2. Date of Material Change
November 17, 2016.
- ITEM 3. Press Releases
Press release in the form of Schedule A attached hereto was disseminated on November 17, 2016 via Marketwire news service.
- ITEM 4. Summary of Material Change
Lakeside Minerals Inc. (NEX: LAK.H) (the "Company" or "Lakeside") has announced the closing of the first tranche of the non-brokered private placement (the "Offering"), consisting of 8,200,000 units ("Units") at a price of \$0.05 per Unit to raise aggregate gross proceeds of \$410,000.

Subject to the approval of a majority of Lakeside's shareholders by written consent and the TSX Venture Exchange ("TSXV"), the Company will take steps to close a second tranche of the Offering in an amount not to exceed an additional \$690,000. If the second tranche is fully subscribed, the aggregate size of the Offering will be \$1,100,000 for an aggregate of 22,000,000 Units.

A portion of the net proceeds of the Offering will be used to settle a portion of the Company's debt in cash, and for general working capital purposes.
- ITEM 5. Full Description of Material Change
See Schedule A attached.
- ITEM 5. Full Description of Material Change
5.1 Full Description of Material Change
See Schedule A attached.
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

The following officer of the Company may be contacted for further information:

Peter Bilodeau
Chief Executive Officer
Lakeside Minerals Inc.
Email: pbilodeau@foundationmarkets.com

ITEM 9. Date of Report

This report is dated this 18th day of November, 2016.



NEX BOARD : LAK.H
TSX VENTURE : LAK.H
November 17, 2016 16:02 ET

LAKESIDE ANNOUNCES CLOSING OF PRIVATE PLACEMENT

November 17, 2016: Toronto, Ontario – **Lakeside Minerals Inc.** (NEX: LAK.H), (the "Company" or "Lakeside") is pleased to announce the closing of the first tranche of the non-brokered private placement (the "Offering"), consisting of 8,200,000 units ("Units") at a price of \$0.05 per Unit to raise aggregate gross proceeds of \$410,000. Each Unit consists of one Common Share and one-half of one share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder thereof to purchase one Common Share at a price of \$0.10 per Common Share for a period of 12 months after the closing date. The Company has paid no finders on the closing of this tranche of the Offering.

Subject to the approval of a majority of Lakeside's shareholders by written consent and the TSX Venture Exchange ("TSXV"), the Company will take steps to close a second tranche of the Offering in an amount not to exceed an additional \$690,000. If the second tranche is fully subscribed, the aggregate size of the Offering will be \$1,100,000 for an aggregate of 22,000,000 Units.

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About Lakeside Minerals Inc.

Lakeside Minerals Inc. is engaged in acquiring, exploring, and developing mineral properties. The Company's flagship Launay property is located in the heart of the Abitibi, 48 km northeast of Rouyn-Noranda. The Launay property straddles a significant extent of the Macamic deformation zone: a major deformation zone in the Abitibi subprovince located north of the Porcupine-Destor deformation zone. Lakeside is also pursuing potential acquisitions of interests in undervalued mineral exploration properties.

FOR FURTHER INFORMATION CONTACT:

Peter Bilodeau
Chief Executive Officer
Lakeside Minerals Inc.
Email: pbilodeau@foundationmarkets.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

FORWARD-LOOKING STATEMENTS:

Certain of the information contained in this news release may contain "forward-looking information". Forward-looking information and statements may include, among others, statements regarding the future plans, costs, objectives or performance of the Company or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking

statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. Forward-looking statements and information are based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Company's control. The Company does not intend, nor does the Company undertake any obligation, to update or revise any forward-looking information or statements contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.