

Signed FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

McLaren Resources Inc. (“**McLaren Resources**” or the “**Company**”)
44 Victoria Street, Suite 1616
Toronto, Ontario, M5C 1Y2

Item 2. Date of Material Change

February 16, 2017

Item 3. News Release

A news release was disseminated on February 16, 2017 via a Canadian news wire service. A copy of the news release has been filed on SEDAR and is attached hereto as Schedule “A”.

Item 4. Summary of Material Change

Announcement that the Company completed non-brokered private placements of common share units and flow-through units for aggregated gross proceeds of \$413,320, and issued common shares for services.

Item 5.1. Full Description of Material Change

McLaren Resources Inc. (“McLaren” or the “Company”) (CSE: MCL) (FWB: 3ML) announces that it has closed a non-brokered private placement financing of \$413,320. The financing consists of common share units in the amount of \$104,120 and flow-through units in the amount of \$309,200 for aggregated gross proceeds of \$413,320.

The Company has issued a total of 1,301,500 common share units at a price of \$0.08 per unit and has issued 3,865,000 flow-through units at a price of \$0.08 per unit. Each common share unit consists of one common share and one common share purchase warrant which entitles its holder to purchase one common share in the capital of the Company at an exercise price of \$0.125 per share for a period of 18 months from the date of issuance. Each flow-through unit consists of a common share issued on a flow-through basis pursuant to the *Income Tax Act* (Canada) and one-half of a common share purchase warrant with each whole warrant exercisable at a price of \$0.125 per common share for a period of 18 months from the date of issuance.

Gross proceeds from the flow-through units will be used by the Company for exploration expenditures on its properties located in the Timmins Gold District in Northern Ontario. The proceeds from the common share units will be used for general corporate purposes.

In connection with the financing, McLaren Resources paid finders fees consisting of \$24,382 in cash and \$5,258.40 by way of issuance of 65,730 common shares at a value of \$0.08 per share to qualified registrants. As a result of the financing, Accilent Capital Management Inc., a principal shareholder of the Company, as a finder and also a subscriber of common share units through its affiliate Pavilion Flow-Through LP, has increased its

direct and indirect holding of the voting securities of the Company from 6,645,000 shares to 7,649,730 shares which represents 17.9% of the shares outstanding, and additionally holds 3,189,000 warrants for 21.6% on a fully diluted basis.

The Company has also issued 625,000 common shares at a deemed price of \$0.08 per share for \$50,000 of services to the Company by several service providers.

Related Party Transactions

Accilent Capital Management Inc. ("Accilent") (>10% shareholder) is an insider of the Company and participated in the financing. By virtue of its participation, the financing constitutes "related party transactions" within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101").

Accilent subscribed for an aggregate of 939,000 common share units for an aggregated price of \$75,120 and Accilent received a finders' fee of \$5258.40 in common shares (collectively, the "Related Party Transaction").

As a result of the Related Party Transaction, the direct and indirect shareholding of Accilent in the Company has been decreased from 24% to 21.6% on a fully diluted basis.

The Related Party Transaction requires the Company, in the absence of exemptions, to obtain a formal valuation and minority shareholder approval pursuant to MI 61-101.

The Company has determined that an exemption is available from the formal valuation requirement under Section 5.5(a) of MI-61-101 and an exemption is available from the formal valuation requirement under Section 5.7(1)(a) of MI 61-101 because the fair market value of the Related Party Transaction in the aggregated amount of \$80,378.58 does not exceed 25% of the Company's market capitalization (25% being \$906,982 as of the date hereof).

The Related Party Transaction was approved by all of the board of directors on January 27, 2017 with regard to the offerings of common share units and flow-through units. Upon review of the terms of the financing and the Related Party Transaction, the board determined that the financing, including the Related Party Transaction, were in the Company's best interests. The board also determined that the related party to the Company participating in the financing would not be receiving preferential treatment vis-à-vis the other subscribers and that all shareholders are being treated equally. No contrary view was raised by any director regarding the Related Party Transaction.

This material change report is being filed less than 21 days prior to the expected date of the closing of the financing. The shorter period is necessary in order to permit the Company to complete the financing in a timeframe consistent with usual market practice for transactions of this nature as well as to allow the Company to avail itself of potential financing opportunities.

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 executive officer of the Company is knowledgeable about the material change and this report:

Michael Meredith, President & CEO
Telephone: (416) 203-6874

Item 9. Date of Report

February 16, 2017

SCHEDULE “A”



44 Victoria Street • Suite 1616
Toronto, ON, Canada M5C 1Y2

Tel: 416.203.6874

NEWS RELEASE

FOR IMMEDIATE RELEASE

February 16, 2017

Toronto, Ontario

McLaren Resources Closes \$413,320 Financing and Begins Exploration Planning

McLaren Resources Inc. (“McLaren” or the “Company”) (CSE: MCL) (FWB: 3ML) announces that it has closed a non-brokered private placement financing of \$413,320. The financing consists of common share units in the amount of \$104,120 and flow-through units in the amount of \$309,200 for aggregated gross proceeds of \$413,320.

The Company has issued a total of 1,301,500 common share units at a price of \$0.08 per unit and has issued 3,865,000 flow-through units at a price of \$0.08 per unit. Each common share unit consists of one common share and one common share purchase warrant which entitles its holder to purchase one common share in the capital of the Company at an exercise price of \$0.125 per share for a period of 18 months from the date of issuance. Each flow-through unit consists of a common share issued on a flow-through basis pursuant to the *Income Tax Act* (Canada) and one-half of a common share purchase warrant with each whole warrant exercisable at a price of \$0.125 per common share for a period of 18 months from the date of issuance.

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Through LP, has increased its direct and indirect holding of the voting securities of the Company from 6,645,000 shares to 7,649,730 shares which represents 17.9% of the shares outstanding, and additionally holds 3,189,000 warrants for 21.6% on a fully diluted basis.

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McLaren is focused on exploration work on its gold properties located in the Timmins Gold District including the TimGinn Property which hosts the former Gilles Lake Mine and is located adjacent to the Hollinger Mine operated by Goldcorp. Also located in Central Timmins is the Augdome Property which hosts gold mineralized zones located adjacent to the Dome Mine operated by Goldcorp. In East Timmins is the Blue Quartz property which hosts the former Blue Quartz Mine located 10 km north of the Black Fox Mine operated by Primero Mining.

For more information, please contact: Michael Meredith, President Phone: 416-203-6874

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release. Certain statements contained in this news release constitute "forward looking statements". When used in this document, the words "anticipated", "expect", "estimated", "forecast", "planned", and similar expressions are intended to identify forward looking statements or information. These statements are based on current expectations of management, however, they are subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from the forward-looking statements in this news release. Readers are cautioned not to place undue reliance on these statements. West Red Lake Gold Mines Inc. does not undertake any obligation to revise or update any forward-looking statements as a result of new information, future events or otherwise after the date securities laws.