

**FORM 51-102F3**

**MATERIAL CHANGE REPORT  
PURSUANT TO SECTION 7 OF NATIONAL INSTRUMENT 51-102**

**ITEM 1**      **REPORTING ISSUER**  
MUSGROVE MINERALS CORP.  
8338-120<sup>th</sup> Street  
Surrey, BC V3W 3N4

**ITEM 2**      **DATE OF MATERIAL CHANGE**  
  
March 5, 2014

**ITEM 3**      **NEWS RELEASE**  
  
News Release filed on SEDAR on March 7, 2014 and disseminated over [news@baystreet.com](mailto:news@baystreet.com) and [news@stockwatch.com](mailto:news@stockwatch.com) on March 5, 2014.

**ITEM 4**      **SUMMARY OF MATERIAL CHANGE**  
  
Stock consolidation on a five (5) old for one (1) new basis.

**ITEM 5**      **FULL DESCRIPTION OF MATERIAL CHANGE**  
  
Surrey, British Columbia – March 5, 2014 – Musgrove Minerals Corp. (“Musgrove” or the “Company”) (TSX.V: MGS) announces that in connection with its news release dated February 20, 2014, it has completed a share consolidation (the “Consolidation”). The Company obtained approval from the Toronto Venture Exchange on March 4, 2014 and is completing the necessary corporate filings in order to effect the Consolidation. Before the consolidation there were a total of 15,564,355 common shares in the capital of the Company that were issued and outstanding. On a five (5) old for one (1) new basis (the “Consolidation Ratio”) a total of approximately 3,112,871 common shares of the Company will be issued and outstanding following the Consolidation. The exact number of post consolidation shares will vary depending on the treatment of fractional shares which will occur when each shareholder’s holdings in the Company are consolidated. Outstanding stock options and warrants will be similarly adjusted by the Consolidation Ratio. A Letter of Transmittal was sent to the shareholders of record on May 21, 2013 with the Annual General & Special Meeting materials and is also available on Sedar under the Company’s profile.  
  
At the opening of trading on May 5, 2014, the shares will trade under a new CUSIP number. The Stock symbol will remain as: “MGS”. Details of the Consolidation are contained in the Company’s Information Circular mailed to shareholders on May 21, 2013.

**ITEM 6**      **RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102**  
  
N/A

**ITEM 7**      **OMITTED INFORMATION**  
  
N/A

**ITEM 8**      **EXECUTIVE OFFICER**  
  
Rana Vig, President & CEO, Tel: 604 633 2442

**ITEM 9**      **DATE OF REPORT**  
  
Dated at Surrey, B.C. this 10<sup>th</sup> day of March, 2014.