

FORM 51-102F3

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

**ITEM 1**     **REPORTING ISSUER**  
MUSGROVE MINERALS CORP.  
2600-1066 Hastings Street  
Vancouver, BC V6E 3X1

**ITEM 2**     **DATE OF MATERIAL CHANGE**  
  
February 17, 2016

**ITEM 3**     **NEWS RELEASE**  
  
News Release disseminated over news@baystreet.com and [news@stockwatch.com](mailto:news@stockwatch.com) on February 16, 2016 and filed on Sedar on Feb 18, 2016.

**ITEM 4**     **SUMMARY OF MATERIAL CHANGE**  
  
Closing of Private Placement

**ITEM 5**     **FULL DESCRIPTION OF MATERIAL CHANGE**

**MUSGROVE CLOSES PRIVATE PLACEMENT**

**Vancouver, British Columbia** – February 16, 2016 – Musgrove Minerals Corp. (“**Musgrove**” or the “**Company**”) (TSX.V: MGS) is pleased to announce that it has closed a private placement (the “**Private Placement**”) of 12,310,000 common shares (“**Shares**”), at a price of \$0.05 per Share, for gross proceeds of \$615,500.

A 10% finder’s fee was paid on a portion of the private placement, payable in Shares at a deemed price of \$0.05 per Share. A total of 1,087,000 Shares were issued to the finder, Northwest Marketing & Management Inc.

Net proceeds of the Private Placement will be used for general corporate purposes.

The Shares issued pursuant to the Private Placement are subject to a hold period expiring on June 17, 2016.

The Private Placement is subject to TSX Venture Exchange acceptance.

**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 Vancouver, B.C. this 18<sup>th</sup> day of February, 2016.