

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**

May 26, 2016

ITEM 3 **NEWS RELEASE**

News Release disseminated over news@baystreet.com and news@stockwatch.com on May 26, 2016 and filed on Sedar on May 30, 2016.

ITEM 4 **SUMMARY OF MATERIAL CHANGE**

Closing of Private Placement

ITEM 5 **FULL DESCRIPTION OF MATERIAL CHANGE**

MUSGROVE CLOSES PRIVATE PLACEMENT

Vancouver, BC – May 26, 2016 - Musgrove Minerals Corp. (“**Musgrove**”) (TSXV: MGS) announces that, further to its news release dated April 21, 2016, it has closed the first tranche of its non-brokered private placement (the “**Private Placement**”) and has raised a total of \$1,000,000 by the issuance of 8,000,000 units (the “**Units**”) at a price of \$0.125 per Unit.

Each Unit consists of one common share and one-half of one share purchase warrant (the “**Warrant**”). Each Warrant entitles the holder to purchase one additional common share at a price of \$0.25 per share for a period of two years expiring May 26, 2018. The Warrants are subject to an accelerated expiry if the 10 trailing-day volume weighted average price of the Musgrove shares on the TSX Venture Exchange (“**TSX-V**”) exceeds \$0.375, in which event the holder will be given notice that the Warrants will expire 30 days following the date of such notice. The Warrants will be exercisable by the holder during the 30-day period between the notice and the expiration of the Warrants.

Musgrove is pleased to announce that RewardStream Solutions Inc. (“**RewardStream**”) has concurrently closed a private placement for proceeds of \$100,000. The sole participant was Ralph Turfus, the Chairman of the Board of RewardStream. Total funds raised by Musgrove and RewardStream in connection with these financings amount to \$1,100,000.

Securities issued in connection with the Private Placement will be subject to a hold period expiring September 27, 2016. Finder’s fees of \$57,240 in cash were paid in connection with the Private Placement.

The Private Placement represents a first tranche closing of the minimum \$1,500,000 minimum financing required to complete the proposed amalgamation between Musgrove and RewardStream (the “**Amalgamation**”). The proceeds will be used to provide interim financing to RewardStream, to pay transaction costs in relation to the Amalgamation, to fund the marketing efforts of the issuer following completion of the Amalgamation and for general corporate purposes.

The Private Placement is subject to final TSX-V 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 30th day of May, 2016.