

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1. Name and Address of Company

Bird River Resources Inc. (the "Company")
1059 Selkirk Avenue
Winnipeg, MB R2X 0C2

Item 2. Date of Material Change

December 22, 2017

Item 3. News Release

The Company issued a news release on December 22, 2017 via a Canadian news wire service, a copy of which has also been filed on SEDAR.

Item 4. Summary of Material Change

The Company announced the closing of \$3.4 Million in financing.

Item 5. Full Description of Material Change

The Company announced that it had closed the first tranche of the non-brokered private placement announced on December 8, 2017 (the "Offering") for gross proceeds of \$3,422,410. First Republic Capital Corporation ("First Republic") acted as the exclusive lead finder for the Offering. The Company anticipates the Offering to be oversubscribed, with an additional tranche closing by December 29, 2017.

Pursuant to the Offering, the Company issued: (a) 27,130,000 units ("Units"), at a price of \$0.10 per Unit, for gross proceeds of \$2,713,000; and 5,457,000 "flow-through" common shares (each a "FT Share"), at a price of \$0.13 per FT Share, for gross proceeds of \$709,410. Each Unit consists of one common share and one-half of one common share purchase warrant ("Warrant"), with each Warrant being exercisable to acquire one common share of the company at a price of \$0.20 for a period of 24 months following the closing date of the Offering.

The proceeds from the sale of FT Shares will be used for Canadian Exploration Expenses (within the meaning of the Income Tax Act (Canada)) and will be renounced for the current taxation year.

In connection with the Offering, members of the selling group received: (i) a corporate finance fee equal to 2% of the gross proceeds of the Offering, and (ii) a sales commission up to 7% of the gross proceeds of the Offering. As additional compensation the Company will issue to First Republic broker warrants to purchase Units at \$0.10 for

two year from closing in respect of the sale of Units ("Broker Unit Warrants") and warrants to purchase common shares at \$0.13 for two year from closing in respect of the sale of FT Shares ("Broker Share Warrants") in the following amounts: (i) corporate finance Broker Unit Warrants or Broker Share Warrants equal to 2% of the aggregate number of Units or FT Shares, as the case may be, sold in the Offering, and (ii) selling compensation Broker Unit Warrants or Broker Share Warrants up to 7% of the aggregate number of Units or FT Shares, as the case may be, sold in the Offering.

All securities issued pursuant to this Offering will be subject to a statutory four (4) month hold period from date of issuance. The Company earlier this month requested for and received price protection from the Canadian Stock Exchange on up to \$5 Million in financing at a price of \$0.10. Further information will be provided at a later date.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

N/A

Item 7. Omitted Information

N/A

Item 8. Executive Officer

The following executive officer of the Company is knowledgeable about the material change and this report and may be contacted at:

Jon Bridgman, Chief Executive Officer
Phone: 204-589-2848
email: jonbirdriver@gmail.com

The foregoing accurately discloses the material change referred to herein.

Dated this 28th day of December, 2017.

Bird River Resources Inc.

"Jon Bridgman"

Jon Bridgman
Chief Executive Officer