

**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 29, 2017

Item 3. News Release

The Company issued a news release on December 29, 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 completion of financing to raise a total of \$4,554,210.

Item 5. Full Description of Material Change

The Company announced that it had closed a second tranche of the non-brokered private placement announced on December 8, 2017 (the "Offering") for gross proceeds of \$1,151,800. First Republic Capital Corporation ("First Republic") acted as the exclusive lead finder for the Offering. This closing follows a first tranche of financing that closed on December 22, 2017. In the second tranche, the Company issued 8,125,000 units ("Units"), at a price of \$0.10 per Unit for gross proceeds of \$812,500 and 2,610,000 "flow-through" common shares (each a "FT Share"), at a price of \$0.13 per FT Share for gross proceeds of \$339,300. 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.

Insiders of the Company subscribed for 500,000 Units. The insider private placements are exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 ("MI 61-101") by virtue of the exemptions contained in sections 5.5(a) and 5.7(1) (a) of MI 61-101 in that the fair market value of the consideration for the securities of the Company issued to the insiders does not exceed 25% of its market capitalization.

Together with the first tranche, the Company issued a total of 35,055,000 Units and 8,067,000 FT shares for total gross proceeds of \$4,554,210.

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 2017 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 years 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.

Together with the first tranche, the Company issued a total of 3,154,950 Broker Unit Warrants and 726,030 Broker Share Warrants to the selling group.

All securities issued pursuant to this Offering will be subject to a statutory four (4) month hold period from date of issuance. The Company requested for and received price protection from the Canadian Stock Exchange on up to \$5 Million in financing at a price of \$0.10 in December 2017.

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 8th day of January, 2018.

Bird River Resources Inc.

"Jon Bridgman"

Jon Bridgman
Chief Executive Officer