

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

Item 1: Name and Address of Company

Bird River Resources Inc. (the “Company”)
5204 Roblin Blvd.
Winnipeg, MB R3R 0H1

Item 2: Date of Material Change

February 23, 2021.

Item 3: News Release

A news release was issued and disseminated on February 26, 2021 and filed on SEDAR at www.sedar.com, a copy of which is attached hereto as Schedule “A”.

Item 4: Summary of Material Change

On February 23, 2021, the Company completed its previously announced non-brokered private placement financing of common shares in the capital of the Company (each a “**Common Share**”) for aggregate gross proceeds of \$700,000 at a price of \$0.10 per Common Share (the “**Offering**”).

In connection with the Offering, eligible finders were paid an aggregate of \$63,000 in cash and 630,000 broker warrants (each a “**Broker Warrant**”). Each Broker Warrant entitles the holder thereof to acquire a Common Share at a price of \$0.10 per Broker Warrant until February 23, 2023.

Jon Bridgman, Edward Thompson, Warren Hawkins, and Donal Carroll, each a director of the Company, participated in the Offering for an aggregate gross proceeds of \$55,000 and therefore the Offering was considered a related party transaction for the purposes of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The participation of the directors is exempt from the formal valuation and minority shareholder approval requirements provided under MI 61-101 in accordance with sections 5.5(a) and 5.7(1)(a) of MI 61-101. The Company is relying on an exemption from the formal valuation and minority shareholder approval requirements of MI 61-101 available because the fair market value of the directors’ participation does not exceed 25% of the Company’s market capitalization, as determined in accordance with MI 61-101. The Company did not file a material change report related to the Offering more than 21 days before the expected closing of the Offering as required by MI 61-101 since the participation of the directors was not settled until shortly prior to the closing of the Offering and the Company wished to close on an expedited basis for sound business reasons.

Item 5.1: Full Description of Material Change

The material change is fully described in the Company’s press release, which is attached as Schedule “A” and is incorporated herein.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7: Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8: Executive Officer

For additional information with respect to this material change, the following person may be contacted:

Jon Bridgman, CEO
Bird River Resources Inc.
Tel: 1-877-587-0777
Email: jonbirdriver@gmail.com

Item 9: Date of Report

March 5, 2021.

SCHEDULE “A”



News Release

FOR IMMEDIATE RELEASE

Bird River Resources Closes \$700,000 Private Placement

Winnipeg, Manitoba, February 26, 2021 – Bird River Resources Inc. (CSE: BDR) (“**Bird River**” or the “**Company**”) is pleased to announce that further to the Company’s press release dated February 1, 2021, the Company closed on February 23, 2021 the non-brokered private placement financing of common shares in the capital of the Company (the “**Common Shares**”) for aggregate gross proceeds of \$700,000 at a price of \$0.10 per Common Share (the “**Offering**”).

In connection with the Offering, eligible finders received an aggregate of \$63,000 in cash and 630,000 broker warrants (each a “**Broker Warrant**”). Each Broker Warrant entitles the holder thereof to acquire a Common Share at a price of \$0.10 per Broker Warrant for a period of 24 months from the date of closing.

The Company intends to use the proceeds from the Offering for working capital and business development purposes. The securities issued pursuant to the Offering are subject to the statutory four month and one day hold period.

Related Party Transaction

Jon Bridgman, Edward Thompson, Warren Hawkins, and Donal Carroll, each a director of the Company, participated in the Offering for an aggregate gross proceeds of \$55,000 and therefore the Offering is considered a related party transaction for the purposes of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The participation of the directors is exempt from the formal valuation and minority shareholder approval requirements provided under MI 61-101 in accordance with sections 5.5(a) and 5.7(1)(a) of MI 61-101. The Company is relying on an exemption from the formal valuation and minority shareholder approval requirements of MI 61-101 available because the fair market value of the directors’ participation does not exceed 25% of the Company’s market capitalization, as determined in accordance with MI 61-101. The Company did not file a material change report related to the Offering more than 21 days before the expected closing of the Offering as required by MI 61-101 since the participation of the directors was not settled until shortly prior to the closing of the Offering and the Company wished to close on an expedited basis for sound business reasons.

About Bird River Resources Inc.

Established in 1958, Bird River is a Winnipeg, Manitoba based diversified resource company which currently holds a net royalty smelter interest in a platinum palladium property in the Bird River Sill area of northeastern Manitoba near the Ontario border. The Company formerly owned investments interests in the oil and gas industry in Alberta and Manitoba which were recently sold. Management and the board of directors are currently reviewing new business opportunities in various resource related activities. Additional information on the Company is available at www.SEDAR.com.

For further information, contact:

Jon Bridgman, CEO
Bird River Resources Inc.
Tel: 1-877-587-0777 Email: jonbirdriver@gmail.com

This news release is for information purposes only and no statement herein should be considered an offer or a solicitation of an offer for the purchase or sale of any securities and may contain forward looking statements that are based upon current expectations or beliefs as well as a number of assumptions about future events and words such as may, should, could, will, expect, anticipate, estimate, believe, intend, project should not be taken out of context. NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS MARKET REGULATOR (AS THAT TERM IS DEFINED IN THE POLICIES OF THE CANADIAN SECURITIES EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS PRESS RELEASE.