

Form 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Trueclaim Exploration Inc. (the “**Company**”)
Suite 575 – 510 Burrard Street
Vancouver, BC V6C 3A8

Item 2 Date of Material Change

February 24, 2014

Item 3 News Release

The Company’s News Release dated February 24, 2014 was disseminated through the facilities of Stockwatch and Market News.

Item 4 Summary of Material Change

The Company announced that it has arranged a non-brokered private placement financing (the “**Financing**”) of up to 16,000,000 units (each, a “**Unit**”) at a price of \$0.05 per Unit for gross proceeds of up to \$800,000. Each Unit consists of one common share of the Company (each, a “**Share**”) and one share purchase warrant (each, a “**Warrant**”). One Warrant entitles the holder thereof to purchase one additional Share of the Company at a price of \$0.10 per Share for a period of two years from closing of the Financing, subject to an acceleration provision of the Company whereby, in the event that the Company’s common shares trade above \$0.15 per share for a period of fifteen consecutive trading days, the Company may accelerate the expiry date of the Warrants.

The proceeds of the Financing will be used for drilling at the Company’s Arizona project and for general working capital. Finders' fees may be payable in connection with the Financing in accordance with the policies of the TSX Venture Exchange.

Item 5 Full Description of Material Change

See attached News Release.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Please contact Byron Coulthard, Chief Executive Officer and President of the Company, at 604.657.7004.

Item 9 Date of Report

Dated: February 24, 2014

TRUECLAIM EXPLORATION INC.

*Suite 575 – 510 Burrard Street
Vancouver, BC V6C 3A8*

February 24, 2014

TSX.V Symbol: TRM

TRUECLAIM ANNOUNCES PRIVATE PLACEMENT

TRUECLAIM EXPLORATION INC. (the “**Company**”) today announces that, subject to regulatory approval, it intends to complete a non-brokered private placement financing (the “**Financing**”) of up to 16,000,000 units (each, a “**Unit**”) at a price of \$0.05 per Unit for gross proceeds of up to \$800,000. Each Unit will consist of one common share of the Company (each, a “**Share**”) and one share purchase warrant (each, a “**Warrant**”). Each Warrant will entitle the holder thereof to purchase one additional Share at a price of \$0.05 per Share for a period of two years from closing of the Financing, subject to an acceleration provision whereby, in the event that the Shares trade above \$0.15 per Share for a period of fifteen consecutive trading days, the Company may accelerate the expiry date of the Warrants, to a date that is thirty days after the completion of such period.

The proceeds of the Financing will be used for drilling at the Company’s Arizona project and for general working capital. Finders' fees may be payable in connection with the Financing in accordance with the policies of the TSX Venture Exchange.

TRUECLAIM EXPLORATION INC.

Per: “*Byron Coulthard*”
Byron Coulthard
President & CEO
604.657.7004

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

Certain statements in this press release related to the proposed Financing are forward-looking statements and are prospective in nature. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. These statements generally can be identified by the use of forward-looking words such as “may”, “should”, “will”, “could”, “intend”, “estimate”, “plan”, “anticipate”, “expect”, “believe” or “continue”, or the negative thereof or similar variations. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding the Company’s ability to complete the Financing and the use of proceeds thereof. Such forward-looking statements should therefore be construed in light of such factors, and the Company is not under any obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.