

51-102F3

Material Change Report

1. **Name and Address of Company**

Trueclaim Exploration Inc.
Suite 575 – 510 Burrard Street
Vancouver, B.C. V6C 3A8

2. **Date of Material Change**

July 20, 2016

3. **News Release**

The news release dated July 20, 2016 was disseminated via the Stockwatch and Market News and filed on SEDAR on July 20, 2016.

4. **Summary of Material Change**

Trueclaim Exploration Inc. Announces Private Placement and Debt Settlement

5. **Full Description of Material Change**

5.1 Full Description of Material Change

See attached

5.2 Disclosure for Restructuring Transactions

Not applicable

6. **Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable

7. **Omitted Information**

Not applicable

8. **Executive Officer**

For further information, contact
Byron Coulthard
President & CEO
Telephone: 604-657-7004

9. **Date of Report**

July 20, 2016

TRUECLAIM EXPLORATION INC.
Suite 575 - 510 Burrard Street
Vancouver, BC V6C 3A8

July 20, 2016

TSX.V Symbol: TRM

TRUECLAIM ANNOUNCES PRIVATE PLACEMENT AND DEBT SETTLEMENT

VANCOUVER, B.C. - TRUECLAIM EXPLORATION INC. (the “**Company**”) today announces that it has arranged a non-brokered private placement financing (the “**Financing**”) to raise gross proceeds of up to \$1,000,000. In connection with the Financing, the Company proposes to issue up to 14 million hard dollar units (each, a “**Unit**”) at a price of \$0.05 per Unit for gross proceeds of up to \$700,000, and up to 6,000,000 flow-through units (each, an “**FT Unit**”) at a price of \$0.05 per FT Unit for gross proceeds of up to \$300,000.

Each Unit is expected to consist of one common share in the capital of the Company (each, a “**Share**”), to be issued on a non-flow-through basis, and one warrant (each, a “**Warrant**”), with each Warrant entitling the holder to purchase one additional Share at a price of \$0.10 per Share for a period of three years from closing of the Financing. Each FT Unit is expected to consist of one Share, to be issued on a flow-through basis, and one half of one Warrant, with each whole Warrant entitling the holder to purchase one additional Share, on a non-flow-through basis, at a price of \$0.12 per Share for a period of two years from the closing of the Financing.

Insiders may participate in the Financing and finders’ fees may be payable in connection with the Financing in accordance with the policies of the TSX Venture Exchange (the “**TSXV**”). The proceeds of the Financing are expected to be used for general working capital purposes and exploration of the Company’s mineral properties.

All securities issued in connection with the Financing will be subject to a statutory hold period expiring four months and one day after closing of the Financing. Completion of the Financing is subject to a number of conditions, including, without limitation, receipt of all regulatory approvals, including approval of the TSXV.

The Company also announces its intention to settle debt in the amount of approximately \$400,000 owed by the Company to certain creditors by the issuance of Shares at a deemed price of \$0.05 per Share. The proposed debt settlement is subject to the approval of the TSXV and entry into debt settlement agreements with the creditors.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Company to, or for the account or benefit of, persons in the United States or “U.S. persons” (“**U.S. Persons**”), as such term is defined in Regulation S under the United States *Securities Act of 1933*, as amended (the “**1933 Act**”). The securities have not been and will not be registered under the 1933 Act or any state securities laws, and may not be offered or sold to, or for the account or benefit of, persons in the United States or U.S. Persons unless registered

under the 1933 Act and applicable state securities laws or an exemption from such registration is available.

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.