

Form 51-102F3

Material Change Report

Item 1. Name and Address of Company

Silver Shield Resources Corp. (the "Corporation")
2 Toronto Street, Suite 212
Toronto, Ontario, M5C 2B5

2. Date of Material Change

May 8, 2015

Item 3. News Release

A news release dated May 8th, 2015, was disseminated through Newsfile Corp. A copy of the News Release is attached as Schedule "A".

Item 4. Summary of Material Change

Silver Shield Resources Corp., received Cease Trade Revocation Orders from the Alberta Securities Commission, British Columbia Securities Commission & Ontario Securities Commission

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

For a full description of the material change, see Schedules "A", "B", "C" & "D"

5.2 Disclosure for Restructuring Transactions

Not Applicable.

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

Not Applicable.

Item 7. Omitted Information

Not Applicable.

Item 8. Executive Officer

Frank Kordy,
Interim Chief Executive Officer
T: (647) 466-4037 | E: frank.kordy@silvershieldresources.net

Item 9. Date of Report

May 8th, 2015 Schedules "A", "B", "C" & "D"

Schedule "A"



News Release

Silver Shield Resources Corp., Announces the Revocation of the Cease Trade Orders

FOR IMMEDIATE RELEASE

May 8th, 2015

Toronto, Ontario, May 8th, 2015 – Silver Shield Resources (NEX: SSR.H) (“Silver Shield” or the “Corporation”) is pleased to announce that effective immediately, the Ontario Securities Commission, British Columbia Securities Commission and Alberta Securities Commission have granted a full revocation of the cease trade orders (the “CTOs”) that were previously filed against the Corporation in Q2 of 2014.

The CTOs were originally imposed for the Corporation's failure to file its 2013 Audited Financial Statements, the accompanying Management's Discussion and Analysis for fiscal 2013, and certification of the 2013 year end audited filings.

As at May 8th, 2015, the Corporation has filed all outstanding continuous disclosure documents that are required to be filed under Ontario Securities Law, and the Corporation is currently up-to-date in all of its required disclosure filings.

The Corporation will now make an application to the Toronto Venture Exchange | NEX Board to have trading resume of the Corporations suspended shares. The Corporation reminds shareholders that there are no guarantees of reinstatement of the Corporations suspended shares on the NEX Board, and that any approval for reinstatement is solely at the discretion of the TSX Venture Exchange | NEX Board.

The Corporation continues to move forward in sourcing either debt or equity financing to continue development of the Corporations projects or to acquire new assets either in, or out of, the natural resources space to enhance shareholder value.

For further information please contact:

Mr. Frank Kordy
Interim CEO
Silver Shield Resources Corp.
T: (647) 466-4037
E: frank.kordy@silvershieldresources.net

Forward-Looking Statements

Information set forth in this news release may involve forward-looking statements under applicable securities laws. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this document are made as of the date of this document and the Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation. Although Management believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein and accordingly undue reliance should not be put on such. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release

Schedule "B"



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

22nd Floor
20 Queen Street West
Toronto ON M5H 3S8

22e étage
20, rue queen ouest
Toronto ON M5H 3S8

**IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1990, c. S.5, AS AMENDED
(the Act)**

AND

**IN THE MATTER OF
SILVER SHIELD RESOURCES CORP.**

ORDER

(Section 144 of the Act)

WHEREAS the securities of Silver Shield Resources Corp. (the **Corporation**) are subject to a cease trade order dated May 20, 2014 issued by the Director of the Ontario Securities Commission (the **Commission**) pursuant to paragraph 2 of subsection 127(1) of the Act (the **Ontario Cease Trade Order**) directing that trading in securities of the Corporation cease, whether direct or indirect, until the order is revoked by the Director;

AND WHEREAS the Ontario Cease Trade Order was made on the basis that the Corporation was in default of certain filing requirements under Ontario securities law as described in the Ontario Cease Trade Order;

AND WHEREAS the Corporation has applied to the Commission pursuant to section 144 of the Act for a full revocation of the Ontario Cease Trade Order;

AND UPON the Corporation having represented to the Commission that:

1. The Corporation was incorporated on June 1, 2006 in Ontario under the *Business Corporations Act* (Ontario) in the name of "Gemini Acquisitions Inc." and on March 4, 2008 changed its name to "Silver Shield Resources Corp."

2. The Corporation's head and registered office is located at 2 Toronto Street, Suite 212, Toronto, Ontario, M5C 2B5.

3. The Corporation is a reporting issuer in the provinces of Ontario, British Columbia and Alberta (the **Reporting Jurisdictions**). The Corporation is not a reporting issuer in any other jurisdiction in Canada.

4. The Corporation's authorized share capital consists of an unlimited number of common shares, without nominal or par value, of which 82,570,350 common shares are issued and outstanding as of March 24, 2015. The Corporation also has 5,000,000 stock options outstanding, each with an exercise price of \$0.10 and expiring on August 23, 2015. The Corporation has no other securities, including debt securities, outstanding.

5. The Corporation is suspended from trading from the TSX Venture Exchange and has had its shares moved to the NEX Board under the symbol, SSR.H. The Corporation is only listed on the NEX Board at this time and is not listed on any other exchange, marketplace or facility.

6. The Ontario Cease Trade Order was issued as a result of the Corporation's failure to file its audited annual financial statements, the related management's discussion and analysis (**MD&A**) and certification of annual filings as required by National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings* (**NI 52-109**) for the year ended December 31, 2013 (the **Annual Filings**).

7. The Corporation is also subject to similar cease trade orders issued by the British Columbia Securities Commission (the **BCSC**) on May 8, 2014 (the **BC Cease Trade Order**) and by the Alberta Securities Commission (the **ASC**) on August 19, 2014 (the **Alberta Cease Trade Order**, and together with the Ontario Cease Trade Order and the BC Cease Trade Order, the **Cease Trade Orders**) as a result of its failure to make the Annual Filings. The Corporation has concurrently applied to the BCSC and the ASC for orders for revocation of the BC Cease Trade Order and the Alberta Cease Trade Order, respectively.

8. Since the issuance of the Ontario Cease Trade Order, the Corporation has filed the following continuous disclosure documents with the Reporting Jurisdictions as at May 4, 2015:

(i) Form 13-502F1 -- *Class 1 Reporting Issuer -- Participation Fee* for the year ended December 31, 2013;

(ii) the Annual Filings;

(iii) the unaudited interim financial statements, MD&A and NI 52-109 certificates of the Corporation for the period ended March 31, 2014;

(iv) the unaudited interim financial statements, MD&A and NI 52-109 certificates of the Corporation for the period ended June 30, 2014;

(v) the unaudited interim financial statements, MD&A and NI 52-109 certificates of the Corporation for the period ended September 30, 2014; and

(vi) the audited annual financial statements, MD&A and NI 52- 109 certificates of the Corporation for the year ended December 31, 2014.

10. The Corporation is (i) up-to-date with all of its continuous disclosure obligations; (ii) not in default of any requirements under applicable securities legislation or the rules and regulations made pursuant thereto in any of the Reporting Jurisdictions, except for the existence of the Cease Trade Orders; and (iii) except as described in paragraph 11, not in default of any of its obligations under the Cease Trade Orders.

11. Since the issuance of the Ontario Cease Trade Order, the Corporation entered into a loan agreement with BlackBirch Capital pursuant to which the Corporation received a loan of \$50,000 (the **Loan**). The loan proceeds were to be used exclusively to complete and file the Corporation's 2013 annual financial statements and its Q1 - Q3 2014 interim financial statements, for any other costs the Corporation will need to incur that are necessary in order to remove the Cease Trade Orders, and for any other costs associated in being reinstated back onto the TSX Venture Exchange. The Corporation also agreed to issue 50,000 common share purchase warrants, subject to TSX Venture Exchange Approval, upon the removal of the Cease Trade Orders. The agreement of the Corporation to issue common share purchase warrants may have been an act in furtherance of a trade in contravention of the Ontario Cease Trade Order.

12. The Corporation's SEDAR issuer profile and SEDI issuer profile supplement are current and accurate.

13. The Corporation has paid all outstanding activity, participation and late filing fees that are required to be paid.

14. The Corporation held its Annual General and Special Meeting on April 30, 2015.

15. The Applicant has given the Commission a written undertaking that it will not complete a restructuring transaction or significant acquisition involving, or complete a reverse take-over with a reverse takeover acquirer that has, directly or indirectly, a material underlying business which is not located in Canada without providing the Commission with notice of such transaction by filing and obtaining a receipt for a prospectus.

16. Upon the revocation of the Ontario Cease Trade Order, the Corporation will issue a news release and concurrently file a material change report on SEDAR announcing the revocation of the Cease Trade Orders.

AND UPON considering the application and the recommendation of the staff of the Commission;

AND UPON the Director being satisfied that it would not be prejudicial to the public interest to revoke the Ontario Cease Trade Order;

IT IS ORDERED pursuant to section 144 of the Act that the Ontario Cease Trade Order is revoked.

DATED at Toronto, Ontario on this 8th day of May, 2015.

“Kathryn Daniels”

Kathryn Daniels
Deputy Director, Corporate Finance
Ontario Securities Commission

Schedule "C"



British Columbia Securities Commission

Citation: 2015 BCSECCOM 174

Revocation Order

Silver Shield Resources Corp.

Section 171 of the *Securities Act*, R.S.B.C. 1996, c. 418

- ¶ 1 On May 8, 2014, the Executive Director ordered under section 164(1) of the Act that all trading in the securities of Silver Shield Resources Corp. cease until it files the required records and the Executive Director revokes the cease trade order.
- ¶ 2 Silver Shield Resources applied for revocation of the cease trade order with the Executive Director in compliance with National Policy 12-202 *Revocation of a Compliance-Related Cease Trade Order*.
- ¶ 3 The Executive Director considers that to revoke the cease trade order would not be prejudicial to the public interest.
- ¶ 4 Under section 171 of the Act, the Executive Director orders that the cease trade order is revoked.
- ¶ 5 May 8, 2015

Allan Lim, CPA, CA
Manager
Corporate Finance



TO:

Frank Kordy
Interim CEO and Director
Silver Shield Resources Corp.
2 Toronto Street, Suite 212
Toronto ON M5C 2B5
Email: frank.kordy@silvershieldresources.net

Schedule "D"

ALBERTA SECURITIES COMMISSION

CEASE TRADE ORDER: REVOCATION

Citation: Re Silver Shield Resources Corp., 2015 ABASC 701

Date: 20150508

Silver Shield Resources Corp.

Background

1. Silver Shield Resources Corp. (the **Filer**) is subject to a cease trade order (the **CTO**) issued by staff of the Alberta Securities Commission on 19 August 2014 *Re Silver Shield Resources Corp.*, 2014 ABASC 320.
2. The Filer has applied for an order under section 214 of the *Securities Act* (Alberta) (the **Act**) revoking the CTO.

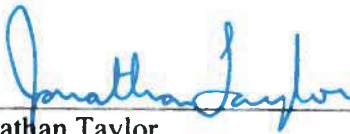
Representations

3. This decision is based on the following facts represented by the Filer:
 - (a) It is a reporting issuer under the securities legislation of the provinces of Alberta, British Columbia and Ontario (the **Reporting Jurisdictions**).
 - (b) It has filed with the securities regulator or securities regulatory authority in each of the Reporting Jurisdictions (the **Authorities**) all continuous disclosure that it is required to file under the securities legislation of the Reporting Jurisdictions, except any continuous disclosure that the Authorities elected not to require as contemplated in sections 3.1(2) and (3) of National Policy 12-202 *Revocation of a Compliance-Related Cease Trade Order*, and has paid all activity, participation and late filing fees that it is required to pay to the Authorities.
 - (c) It has an up-to-date SEDAR profile and SEDI issuer profile supplement.

Decision

4. The undersigned, considering that it would not be prejudicial to the public interest to do so, orders under section 214(1.1) of the Act that the CTO is revoked.

8 May 2015



Jonathan Taylor
Manager, CD Compliance & Market Analysis