

FORM 51-102F3 - MATERIAL CHANGE REPORT

1. **Name and Address of Company**

Canadian Orebodies Inc. (the “Company”)
301-141 Adelaide Street West
Toronto, Ontario M5H 3L5

2. **Date of Material Change**

July 9, 2015.

3. **News Release**

The news release attached hereto as Schedule “A” announcing the material change described herein was released via Marketwire on July 9, 2015.

4. **Summary of Material Change**

The Company announced that its Board of Directors has determined to proceed with a consolidation of its outstanding common shares on the basis of one post-consolidation common share for every five pre-consolidation common shares held. The consolidation was approved at the annual and special meeting of shareholders held on July 9, 2014.

5. **Full Description of Material Change**

The Company announced that its Board of Directors has determined to proceed with a consolidation of its outstanding common shares on the basis of one post-consolidation common share for every five pre-consolidation common shares held. The consolidation was approved at the annual and special meeting of shareholders held on July 9, 2014.

The Company currently has an aggregate of 164,620,290 common shares issued and outstanding. After giving effect to the share consolidation the Company will have a total of approximately 32,924,058 common shares outstanding.

A letter of transmittal has been sent by mail to shareholders advising that the share consolidation has taken effect and instructing shareholders to surrender the certificates evidencing their common shares for replacement certificates representing the number of common shares to which they are entitled as a result of the consolidation. Until surrendered, each certificate will be deemed for all purposes to represent the number of common shares to which the holder thereof is entitled as a result of the consolidation.

Fractional post-consolidation common shares will not be issued to shareholders. Where the consolidation would otherwise result in a shareholder being entitled to a fractional common share, the number of post-consolidation common shares issued to such shareholder shall be rounded up to the next whole number of common shares. In

calculating such fractional interests, all pre-consolidation common shares registered in the name of, or beneficially held by, the respective holder or its nominee shall be totaled.

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

Not Applicable.

7. **Omitted Information**

Not Applicable.

8. **Executive Officer**

The following is the name and business telephone number of an executive officer of the Company who is knowledgeable about the material change and this report.

Gordon McKinnon
President and Chief Executive Officer
(416) 644-1747

9. **Date of Report**

July 9, 2015.

Canadian Orebodies Inc.

141 Adelaide Street West, Suite 301, Toronto, Ontario, M5H 3L5

PRESS RELEASE

Canadian Orebodies Provides Corporate Update

July 9, 2015 - Toronto, Ontario – Canadian Orebodies Inc. (TSXV:CO) (“Orebodies” or the “Company”) wishes to provide an update on the activities of the Company.

Corporate Update

Since September of 2013 the Company has been actively evaluating numerous projects and opportunities, in search of an opportunity that it believes would be financeable in the current depressed market for junior exploration companies. The Company has engaged with its large shareholders and established criteria where they would be supportive in order to focus the spectrum of the evaluation process. During the entire evaluation process the Company has been in detailed discussions regarding a particular opportunity that was believed to be actionable in a reasonable time line, however due to unforeseen legal complications it has made the timing to transact uncertain. The Company continues to evaluate opportunities and is hopeful that an opportunity which the Company could raise additional funds on will be sourced in the near term.

Project Update

The Company completed a geochemical program on core from historical drilling completed by Falconbridge Ltd., which was located on a site visit to its Hawkins gold project. The program consisted of re-assaying the split core and was successful in determining the possible presence of pathfinder elements that are associated with the gold mineralization. The Company is using this information in the reassessment of its data and for the planning of future work programs. In addition, the Company has taken measures to reduce the carrying costs of several of its projects in order to conserve capital and maintain its core land holdings in good standing.

In 2014, Orebodies entered into an exploration agreement with Missanabie Cree First Nation (“MCFN”) whereby the Company can conduct mineral exploration and related activities at its Hawkins gold project mineral claims located on the traditional territory of MCFN. In consideration, the Company issued 200,000 common shares to MCFN.

Administration

Orebodies is proceeding with a consolidation of its outstanding common shares on the basis of one post-consolidation common share for every five pre-consolidation commons shares held. The consolidation was approved at the annual and special meeting of shareholders held on July 9, 2014.

The Company currently has an aggregate of 164,620,290 common shares issued and outstanding. After giving effect to the share consolidation the Company will have a total of approximately 32,924,058 common shares outstanding.

A letter of transmittal has been sent by mail to shareholders advising that the share consolidation has taken effect and instructing shareholders to surrender the certificates evidencing their common shares for replacement certificates representing the number of common shares to which they are entitled as a result of the consolidation. Until surrendered, each certificate will be deemed for all purposes to represent the number of common shares to which the holder thereof is entitled as a result of the consolidation.

Fractional post-consolidation common shares will not be issued to shareholders. Where the consolidation would otherwise result in a shareholder being entitled to a fractional common share, the number of post-consolidation common shares issued to such shareholder shall be rounded up to the next greater whole number of common shares if the fractional entitlement is equal to or greater than 0.5 and shall be rounded down to the next lesser whole number of common shares if the fractional entitlement is less than 0.5. In calculating such fractional interests, all pre-consolidation common shares registered in the name of, or beneficially held by, the respective holder or its nominee shall be totaled.

About Canadian Orebodies Inc.

Canadian Orebodies is a Canadian-based mineral exploration company with a portfolio of properties in Nunavut, Ontario and Manitoba. Canadian Orebodies trades on the TSXV under the symbol "CO". For more information please visit www.canadianorebodies.com or contact:

Gordon McKinnon, President & CEO

Canadian Orebodies Inc.

(416) 644-1747