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**

October 7, 2016.

3. **News Release**

The news release was issued by the Company on October 12, 2016 through the facilities of Marketwired and was subsequently filed on SEDAR.

4. **Summary of Material Change**

On October 7, 2016, Canadian Orebodies Inc. executed an option agreement (the "Option Agreement") with All-Terrain Track Sales & Services Ltd. (the "Vendor") to acquire a 100% interest in 251 mineral claims located 15 kilometres northeast of Marathon, ON, and generally referred to as the "Wire Lake Property" (the "Property").

5. **Full Description of Material Change**

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The Wire Lake Property consists of 251 claim units covering approximately 4047 hectares that are located in the Hemlo Greenstone Belt. The Property lies 29 kilometres to the northwest of the Hemlo Gold Mine currently operated by Barrick Gold Corporation and 40 kilometres to the southeast of the past producing base metal mines near Manitouwadge.

Gold was first discovered on the Property in 1985 and subsequent exploration programs successfully encountered at least four zones of gold mineralization (South Lake, Lucky Seven, Candlestick, and North Hill Zones) over a 2.8 kilometre strike length. Gold mineralization at Wire Lake has been described as being associated within a highly altered and sheared zone of deformation known by previous workers as the Wire Lake Shear Zone. To date, approximately only half of the Property has seen any systematic exploration. Due to legal issues, now resolved, the Property has remained dormant since the mid 1990's.

The Company is currently compiling all of the historical information, the results from which will be used in targeting areas for future exploration programs.

The Option Agreement calls for the Company to make cash payments to the Vendor of $40,000 on signing and an additional $550,000 in aggregate over the following five anniversary dates of the Option Agreement. In addition, the Company issued 312,500 common shares to the Vendor. The Vendor may elect, by written notice given to the Company prior to the due date for any of the aforementioned cash payments, to receive, in lieu of the cash payment, such number of the Company's common shares as is equal to the applicable cash payment amount divided by the market price of such shares at the date of issuance.

Upon completion of the Option Agreement, the Company will grant the Vendor a 2.0% net smelter return ("NSR") royalty. The royalty agreement provides that one-half of the 2.0% NSR royalty may be bought back by the Company for a lump sum payment of $1,000,000.

5.2 Disclosure for Restructuring Transactions

Not Applicable.

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

October 12, 2016