

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

June 15, 2018.

3. News Release

The news release was issued by the Company on June 15, 2018 through the facilities of GlobeNewswire and was subsequently filed on SEDAR.

4. Summary of Material Change

On June 15, 2018, Canadian Orebodies Inc. announced the closing of the first tranche of the previously announced non-brokered private placement (the "Financing") raising gross proceeds of \$1,689,249.90 through the sale of 5,042,537 flow-through shares (the "FT Shares") of the Company at a price of \$0.335 per FT Share.

5. Full Description of Material Change

5.1 Full Description of Material Change

On June 15, 2018 the Company announced that it has closed the first tranche of the previously announced non-brokered private placement (the "Financing") raising gross proceeds of \$1,689,249.90 through the sale of 5,042,537 flow-through shares (the "FT Shares") of the Company at a price of \$0.335 per FT Share.

The Company paid cash finders' fees of \$45,120 and issued 152,552 finders warrants ("Finders Warrants") on the closing of the first tranche. Each Finders Warrant will entitle the holder thereof to purchase one common share of the Company at a price of \$0.335 per share for a period of 18 months from the date of issuance.

The proceeds of the Financing will be used for the exploration and advancement of the Company's Hemlo area properties. All FT Shares and Finders Warrants issued in connection with the Financing are subject to a four month hold period expiring on October 16, 2018. Closing of the Financing is conditional upon the receipt of all required regulatory approvals, including the approval of the TSX Venture Exchange.

The securities offered have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, a U.S. Person (as defined in Regulation S under the U.S. Securities Act) absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States or to, or for the account or benefit of, any U.S. Person, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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**

June 15, 2018