

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**Item 1            Name and Address of Company**

Sparrow Ventures Corp. (the “**Company**”)  
Suite 610, 700 West Pender Street  
Vancouver, BC  
Canada V6C 1G8

**Item 2            Date of Material Change**

March 16, 2017

**Item 3            News Release**

The news release attached hereto as Schedule “A” announcing the material change described herein was disseminated through the news dissemination services of Stockwatch and Baystreet on March 17, 2017.

**Item 4            Summary of Material Change**

The Company announced the closing of the third tranche in the amount of \$23,800 of its non-brokered private placement of secured convertible debentures (the “**Debentures**”) (the “**Private Placement**”). As the first and second tranches raised an aggregate \$48,959, total funds raised to date equals \$72,759 of a total offering of up to \$250,000. Proceeds from the third tranche are for general corporate and working capital purposes.

The Debentures mature 24 months from the date of issue, accrue interest at a rate of 11% per year and are convertible into units of the Company (each, a “**Unit**”) at a per Unit conversion price equal to the 10-day post-consolidated average closing price of the common shares of the Company on the NEX following the resumption of trading subject to a \$0.05 minimum (the “**Conversion Price**”). Each Unit is comprised of one common share and one common share purchase warrant (each, a “**Warrant**”) of the Company. Each Warrant entitles the holder to acquire one additional common share of the Company at an exercise price equal to the Conversion Price.

**Item 5            Full Description of Material Change**

**5.1                Full Description of Material Change**

Please see the press release attached as Schedule “A” for a full description of the material change.

**5.2                Disclosure for Restructuring Transactions**

Not applicable.

**Item 6            Reliance on Subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7            Omitted Information**

Not applicable.

**Item 8            Executive Officer**

Marc Morin  
President, Chief Executive Officer and Director  
Telephone: (604) 669-9788

**Item 9            Date of Report**

March 20, 2017

SCHEDULE "A"

## SPARROW VENTURES CORP.

Suite 610, 700 West Pender Street  
Vancouver, B.C. V6C 1G8

### SPARROW CLOSSES THIRD TRANCHE OF SECURED CONVERTIBLE DEBENTURES OFFERING

March 17, 2017

TSXV: SPW.H

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**Vancouver, B.C., March 17, 2017** –Sparrow Ventures Corp. (NEX: SPW.H) ("Sparrow" or the "Company") announces the closing of the third tranche in the amount of \$23,800 of its non-brokered private placement of secured convertible debentures (the "Debentures") (the "Private Placement"). As the first and second tranches raised an aggregate \$48,959, total funds raised to date equals \$72,759 of a total offering of up to \$250,000. Proceeds from the third tranche are for general corporate and working capital purposes.

The Debentures mature 24 months from the date of issue, accrue interest at a rate of 11% per year and are convertible into units of the Company (each, a "Unit") at a per Unit conversion price equal to the 10-day post-consolidated average closing price of the common shares of the Company on the NEX following the resumption of trading subject to a \$0.05 minimum (the "Conversion Price"). Each Unit is comprised of one common share and one common share purchase warrant (each, a "Warrant") of the Company. Each Warrant entitles the holder to acquire one additional common share of the Company at an exercise price equal to the Conversion Price.

The Company's obligations under the Debentures are secured by a general security agreement. The Company is relying on applicable exemptions under National Instrument 45-106 - Prospectus Exemptions in order to complete the Private Placement.

Further to its news release of February 8, 2017, which announced the revocation of the cease trade orders previously issued by the British Columbia Securities Commission, as principal regulator, and the Ontario Securities Commission, on October 6, 2015, and October 26, 2015, respectively, the Company continues to work towards the reinstatement of trading of its common shares on the NEX Board of the TSX Venture Exchange (the "Exchange") and, subject to Exchange approval, a consolidation of its common shares on the basis of one post-consolidation common share for 10 pre-consolidation common shares (the "Consolidation"). The Company will provide an update on the effective date of the Consolidation and reinstatement upon receipt of final Exchange approval of same.

On behalf of the Board of Directors,  
SPARROW VENTURES CORP.

"Marc Morin"  
President, CEO, and Director

For more information, please contact the Company at:  
Telephone: (604) 669-9788

*The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements."*

*Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risks related to failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to gold price and other commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from the Company's expectations or projections*

*None of the securities issued in connection with the Private Placement will be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*