

**Form 51-102F3**  
**Material Change Report**  
**Under Subsection 7.1(1) of National Instrument 51-102**

**Item 1**      **Reporting Issuer**

Icon Exploration Inc. (the "Company")

**Item 2**      **Date of Material Change**

November 12, 2014

**Item 3**      **News Release**

A news release was issued on November 12, 2014, through Stockwatch and has been SEDAR filed with the British Columbia Securities Commission.

**Item 4**      **Summary of Material Change**

Icon Appoints New CEO and New Directors

**Item 5**      **Full Description of Material Change**

**Icon Exploration Inc. ("Icon" or the "Company")** reports that Dan Fish has resigned as the Interim CEO and a director of the Company. The Company wishes to thank Mr. Fish for his services and wishes him well in his future endeavours.

Effective immediately, the Company has appointed Rob Fia and John Gamble as directors of the Company. The Company has also appointed Mr. Fia as the CEO of the Company. On November 10, 2014, Mr. Fia acquired one million shares of the company in a private transaction which, in addition to his previously held shares, has resulted in him now owning approximately 14% of the issued and outstanding shares of the Company.

Mr. Fia holds a B.Comm (Honours) from the Asper School of Business and is a Chartered Financial Analyst granted to him by the CFA Institute in Virginia, United States. Mr. Fia has been the Co-Head Corporate Finance at Kingsdale Capital Market Inc. (an IIROC member firm) since 2004. From 1999 to 2002 he was a technology hardware analyst at Harris Partners and from 2002 to 2004 he managed Ensign Capital Inc. (a Limited Market Dealer).

John Gamble has over 25 years experience working with international public and private companies in the energy, environmental, resource and technology sectors and eight years experience in the renewable energy and clean tech sectors and has worked on raising over C\$25 million in public equity issues.

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

This report is not being filed on a confidential basis

**Item 7**      **Omitted Information**

No information has been intentionally omitted from this form.

**Item 8        Senior Officers**

For further information, contact Hans Rasmussen (Director) at 604-551-1577.

**Item 9        Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, on November 12, 2014

*"Hans Rasmussen"*

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Hans Rasmussen  
Director