

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Zadar Ventures Ltd. (the "Issuer")
609 – 475 Howe Street
Vancouver, BC V6C 2B3

Item 2. Date of Material Change

May 28, 2012

Item 3. News Release

The Issuer issued a press release dated May 28, 2012. The press release was disseminated through Marketwire.

Item 4. Summary of Material Change

The Issuer announced that it successfully completed its initial public offering of 2,200,000 common shares for gross proceeds of \$550,000.

Item 5. Full Description of Material Change

The Issuer completed its initial public offering (the "Offering") of 2,200,000 common shares for gross proceeds of \$550,000. The agent for the Offering was Wolverton Securities Ltd. After giving effect to the Offering, the Issuer now has 9,305,000 Shares issued and outstanding. The Issuer granted to the agent and sub-agents non-transferable options to purchase up to an aggregate of 176,000 common shares at a price of \$0.25 per common share which may be exercised on or before May 28, 2015. The agent also received a cash commission equal to 7% of the gross proceeds of the offering as well as a corporate finance fee.

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

Not applicable

Item 7. Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8. Executive Officer

Mark Tommasi, Chief Executive Officer and Director
604-682-1643

Item 9. Date of Report

June 6, 2012