

Form 51-102F3

**MATERIAL CHANGE REPORT UNDER SECTION 7.1(1) OF
NATIONAL INSTRUMENT 51-102**

Item 1 Name and Address of Corporation

Montego Resources Inc. (the "**Company**")
Suite 200 – 551 Howe Street
Vancouver, British Columbia, V6C 2C2

Item 2 Date of Material Change

February 13, 2015

Item 3 News Release

The Company issued a News Release dated February 13, 2015, which was disseminated via Canada Stockwatch and Baystreet.

Item 4 Summary of Material Change

The Company has completed its initial public offering of common shares through its agent, Canaccord Genuity Corp. ("**Canaccord**"). The offering of 4,500,000 common shares was fully subscribed, and Canaccord completed an additional over-allotment of 600,000 common shares, for gross proceeds of \$510,000. The Company anticipates that its common shares will begin trading on the Canadian Securities Exchange under the symbol "MY" on February 17, 2015. In consideration for services provided in connection with the offering, Canaccord received a cash commission of 10% of the gross proceeds of the offering and 510,000 agent's warrants to purchase common shares of the Company for a period of two years at a price of \$0.10 per common share. The Company also issued to Canaccord a corporate finance fee payable in cash and 250,000 corporate finance shares.

Item 5 Full Description of Material Change

See attached news release

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

The following executive officer of the Company is knowledgeable about the material change and this report:

Robert Coltura, President and CEO
Telephone: (604) 683-8610

Item 9 Date of Report

February 13, 2015

MONTEGO RESOURCES INC.

551 Howe Street, Suite 200
Vancouver, BC V6C 2C2
Telephone: (604) 683-8610
Fax: (604) 683-8605

NEWS RELEASE

MONTEGO RAISES \$510,000 IN INITIAL PUBLIC OFFERING

February 13, 2015 – Montego Resources Inc. (CSE:MY) Montego Resources Inc. (the "Company") is pleased to announce that it has completed its initial public offering of common shares through its agent, Canaccord Genuity Corp. ("Canaccord"). The offering of 4,500,000 common shares was fully subscribed, and Canaccord completed an additional over-allotment of 600,000 common shares, for gross proceeds of \$510,000. The Company anticipates that its common shares will begin trading on the Canadian Securities Exchange under the symbol "MY" on February 17, 2015. In consideration for services provided in connection with the offering, Canaccord received a cash commission of 10% of the gross proceeds of the offering and 510,000 agent's warrants to purchase common shares of the Company for a period of two years at a price of \$0.10 per common share. The Company also issued to Canaccord a corporate finance fee payable in cash and 250,000 corporate finance shares.

FOR FURTHER INFORMATION PLEASE CONTACT:

Robert Coltura, President and Chief Executive Officer, at Suite 200 – 551 Howe Street, Vancouver, BC, V6C 2C2, telephone: (604) 683-8610.

Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding the Company's listing of its common shares on the Exchange. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them.