

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Zenith Exploration Inc. (the “Company”)
Suite 1080, 789 West Pender Street
Vancouver, British Columbia
Canada V6C 1H2

Item 2 Date of Material Change

January 31, 2018

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 February 1, 2018.

Item 4 Summary of Material Change

The Company announced the closing of a non-brokered private placement, which raised gross proceeds of \$481,500 from the issuance of 4,815,000 common shares at a price of \$0.10 per share. The participation of Brent Hahn, the Chief Executive Officer of the Company, and Barry Hartley, the Chief Financial Officer of Company, who each purchased 500,000 common shares each at a price of \$0.10 per common share is considered to be a “related party transaction”.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please see the news 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

Brent Hahn, Chief Executive Officer
Telephone: 604-590-5199

Item 9 Date of Report

February 1, 2018

SCHEDULE "A"

Zenith Exploration Inc.

Suite 1080, 789 West Pender Street, Vancouver, BC V6C 1H2

NEWS RELEASE

ZENITH CLOSES OVERSUBSCRIBED NON-BROKERED PRIVATE PLACEMENTS

/NOT FOR DISSEMINATION IN THE UNITED STATES OR THROUGH UNITED STATES NEWSWIRE SERVICES/

Vancouver, British Columbia, February 1, 2018. Zenith Exploration Inc. (the "**Company**" or "**Zenith**") reports that further to its news releases dated November 10, 2017, the Company announces the closing of an oversubscribed non-brokered private placement.

The Company raised in total gross proceeds of \$481,500 and sold a total of 4,815,000 Common Shares at a price of \$0.10 per share.

Brent Hahn, the Chief Executive Officer of the Company and Barry Hartley, the Chief Financial Officer of Company, each purchased 500,000 common shares at a price of \$0.10 per share. Their participation is considered to be a "related party transaction" within the meaning of Multilateral Instrument 61-101 ("MI 61-101"). The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of such participation as neither the fair market value of the shares issued to, nor the consideration paid by, such persons exceeds 25% of the Company's market capitalization.

The net proceeds from the Private Placements will be used for general working capital purposes, as applicable. All securities issued pursuant to the Private Placements are subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with the applicable securities legislation.

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

About Zenith Exploration Inc.

Zenith Exploration Inc. (the "**Company**") was incorporated in the province of British Columbia on June 19, 2015. The Company is a resource exploration company that is acquiring and exploring mineral properties.

On Behalf of the Board of Directors

ZENITH EXPLORATION INC.

Brent Hahn
Chief Executive Officer
Telephone: 604-428-7050