

**FORM 51-102F3  
Material Change Report**

**ITEM 1. NAME AND ADDRESS OF COMPANY**

Archon Minerals Limited  
#2801 – 323 Jervis Street  
Vancouver, BC V6C 3P8

**ITEM 2. DATE OF MATERIAL CHANGE**

June 5, 2017

**ITEM 3. PRESS RELEASE**

The news release was disseminated through FSCwire and filed on SEDAR on June 5, 2017.

**ITEM 4. SUMMARY OF MATERIAL CHANGE**

Archon Minerals Limited (the “**Company**”) reports that it has reached an agreement with its joint venture partner, Dominion Diamond Ekati Corporation (“**Dominion**”), to convert its working interest in the Buffer Zone Joint Venture into a 2.3% gross production royalty. Under the royalty arrangement, Archon will receive a gross production royalty equal to 2.3% of the gross value of diamonds produced from the Buffer Zone. The Buffer Zone Joint Venture is terminated, and Archon will not be required to contribute to any future capital expenditures, nor will it have to pay for any operating costs related to the Buffer Zone.

**ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE**

Please see the Company's news release dated June 5, 2017 which is available at [www.sedar.com](http://www.sedar.com).

**ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102**

Not applicable.

**ITEM 7. OMITTED INFORMATION**

None.

**ITEM 8. EXECUTIVE OFFICER**

Contact: Stewart Blusson, President & Director  
Telephone: 604-682-3303

**ITEM 9. DATE OF REPORT**

June 5, 2017