

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and address of Company

Ultra Resources Inc. (Formerly Ultra Lithium Inc.)
2300-1177 West Hastings Street
Vancouver BC V6E 2K3

Item 2 Date of Material Change

December 2, 2019

Item 3 News Release

The press release was disseminated on November 27, 2019 through the facilities of GlobeNewswire.

Item 4 Summary of Material Change

The Company changed its name

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company, pursuant to the Board Resolution, changed its name to Ultra Resources Inc. effective December 2, 2019. The Company's shares commenced trading under the new name on the TSX Venture Exchange with the new symbol "ULT" on December 2, 2019. There was no consolidation of capital.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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 in reliance on subsection 7.1(2) of National Instrument 51-102.

Item 7 Omitted Information

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

Item 8 Executive Officer

Kiki Smith, CFO, is knowledgeable about the material change and this report. Her telephone number is 778-968-1176.

Item 9 Date of Report

December 2, 2019