

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 – Name and Address of Company:

Rogue Resources Inc. (the “**Company**”)
44 Victoria Street, Suite 1612
Toronto, ON M5C 1Y2

Item 2 – Date of Material Change:

September 4, 2018 (the “**Closing Date**”)

Item 3 – News Release:

The Company disseminated a news release through the facilities of West Canada Holdings ULC on September 4, 2018.

Item 4 – Summary of Material Change:

On September 4, 2018, the Company announced the closing of the first tranche (the “**First Tranche**”) of its previously announced non-brokered private placement (the “**Private Placement**”). At the closing of the First Tranche, the Company received aggregate gross proceeds of \$136,130.

Item 5 – Full Description of Material Change:

5.1 Full Description of Material Change

On September 4, 2018, the Company announced the closing of the First Tranche of the Private Placement, subject to regulatory approval, including the approval of the TSX Venture Exchange. At the closing of the First Tranche, the Company received aggregate gross proceeds of \$136,130 from the Private Placement, comprised of \$136,130 from the issuance and sale of 756,278 units of the Company (“**Units**”) at a price of \$0.18 per Unit. Each Unit consists of one common share of the Company and one common share purchase warrant (each, a “**Warrant**”) entitling the holder thereof to purchase one common share at an exercise price of \$0.30 until July 25, 2020.

All Warrants issued in the First Tranche contain an accelerator clause whereby, if at any time after August 31, 2019, and prior to the expiry of the Warrants, the trading price of the Company’s common shares exceeds \$0.40 for a period of ten consecutive trading days, the Company may provide notice to the holders of the Warrants that such Warrants will expire 30 days after the date of the notice.

No Finders’ Fees were paid in relation to the first tranche of the Private Placement.

Closing of the First Tranche is subject to regulatory approval. The common shares issued under the First Tranche are subject to a statutory hold period of four months plus one day from the Closing Date, in accordance with applicable securities laws.

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:

Sean Samson
President and CEO
Telephone: +1-647-243-6581
Website: www.rogueresources.ca
Email: info@rogueresources.ca

Item 9 – Date of Report:

This report is dated September 24, 2018.