

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

ITEM #1 NAME & ADDRESS OF COMPANY

Dunnedin Ventures Inc.
1020 – 800 West Pender Street,
Vancouver, BC V6C V26

(the “Company” or “Dunnedin”)

ITEM #2 DATE OF MATERIAL CHANGE

August 14, 2018

ITEM #3 NEWS RELEASE

A news release announcing the material changes referred to in this report was SEDAR filed and disseminated on August 14, 2018 via Globe Newswire.

ITEM #4 SUMMARY OF MATERIAL CHANGE

Dunnedin Ventures Inc. announced the closing of a non-brokered private placement for gross proceeds of \$1,802,500.

ITEM #5 FULL DESCRIPTION OF MATERIAL CHANGE

Dunnedin announced on August 14, 2018, that it closed a non-brokered private placement of non flow-through units (each, a “NFT Unit”) and flow-through shares (each, a “FT Share”) for gross proceeds of \$1,802,500 (the “Offering”).

The Company issued 5,080,000 NFT Units at a price of \$0.20 per share and 3,419,565 FT Shares at a price of \$0.23 per share through the Offering. Each NFT Unit consists of one common share and one-half-of-one common share purchase warrant entitling the holder to acquire an additional common share at a price of \$0.28 for a period of twenty-four months. The common share purchase warrants issued as part of the NFT Units are subject to accelerated expiry in the event the common shares of the Company trade on the TSX Venture Exchange at a volume weighted average price (VWAP) of \$0.45 or more for twenty consecutive trading days.

The Company announced that the proceeds of the Offering will be used to fund the Company’s exploration and analysis work on the Kahuna Diamond Project in Nunavut and for general corporate purposes.

In connection with the closing of the placement the Company paid finders’ fees of \$80,490 and issued 367,761 common share purchase warrants exercisable to acquire common shares of the Company (each, a “Finders Warrant”) to eligible parties who introduced subscribers to the placement. All securities issued in connection with the private placement are subject to a four-month-and-one-day statutory hold period from the date of issue, expiring on December 15, 2018.

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

N/A

ITEM #7 OMITTED INFORMATION

N/A

ITEM #8 EXECUTIVE OFFICER

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

Chris Taylor
Chief Executive Officer
Tel: 778-327-5799

ITEM #9 DATE OF REPORT

August 23, 2018