

Form 51 – 102F3

Material Change Report

1. Name and Address of Company

Fieldex Exploration Inc. (“**Fieldex**”)
139 Québec Avenue
Suite 202
Rouyn-Noranda, Québec
J9X 6M8

2. Date of Material Change

March 26, 2018.

3. News Release

Fieldex issued a news release with respect to the material change described below on March 30, 2018 via CNW Telbec.

4. Summary of Material Change

In connection with the proposed reverse take-over of Fieldex by Idénergie Inc. (“**Idénergie**”) and the proposed “spin-out” of Fieldex, Fieldex entered into an agreement with Idénergie and Idénergie’s securityholders to amend certain provision of the share exchange agreement executed on September 21, 2017, as previously amended, and an agreement with QUAD Resources Inc. (“**QUAD**”) to amend certain provision of the asset transfer executed on September 21, 2017, as previously amended.

5. Full Description of Material Change

5.1 Full Description of Material Change

In connection with the proposed reverse take-over (the “**Reverse Take-over**”) of Fieldex by Idénergie and the proposed “spin-out” (the “**Spin-out**”) of all of Fieldex’s assets (except for cash and marketable securities having an aggregate value of \$303,400 and the Lac Sairs rare earth property of Fieldex) and all of its liabilities to QUAD, Fieldex entered into an agreement with Idénergie and Idénergie’s securityholders (the “**Second Amendment to the Share Exchange Agreement**”) to amend certain provision of the share exchange agreement executed on September 21, 2017 with Idénergie and Idénergie’s securityholders (the “**Share Exchange Agreement**”), as previously amended, and an agreement with QUAD (the “**Second Amendment to the Asset Transfer Agreement**”) to amend certain provision of the asset transfer executed on September 21, 2017 with QUAD (the “**Asset Transfer Agreement**”), as previously amended.

The Second Amendment to the Asset Transfer Agreement reflects, among other things: (i) an increase in the number of QUAD common shares to be issued to Fieldex in connection with the Spin-out from 10 million to 12.8 million QUAD common shares; (ii) the exclusion of the Lac Sairs rare earth property from the assets being transferred to QUAD; and (iii) a change to the deadline for the closing of the Spin-out to June 30, 2018.

The Second Amendment to the Share Exchange Agreement reflects, among other things: (i) an increase in the number of QUAD common shares to be issued to Fieldex in connection with the Spin-out from 10 million to 12.8 million QUAD common shares; (ii) the exclusion of the Lac Sairs rare earth property from the assets being transferred to QUAD; (iii) that all of the 12,800,248 QUAD common shares held by Fieldex will be distributed to Fieldex shareholders on the basis of 0.81696 QUAD common share for each Fieldex common share held on the record date of such distribution; (iv) an increase in the size of the QUAD concurrent private placement; and (v) a change to the deadline for the closing of the Reverse Take-over to June 30, 2018.

All terms and conditions of the Share Exchange Agreement and Asset Transfer Agreement, in each case, as previously amended, not modified by the Second Amendment to the Share Exchange Agreement and Second Amendment to the Asset Transfer Agreement, respectively, remain unchanged.

5.2 Disclosure required for a “Restructuring Transaction”

Not applicable.

6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

The executive officer who can answer questions regarding this report is Mr. Martin Dallaire, President of Fieldex. Mr. Dallaire can be reached at (819) 762-0609.

9. Date of Report

April 5, 2018.