

FORM 51-102F3
Material Change Report

Item 1 Name and Address of Company

Mega Uranium Ltd. (the “**Company**” or “**Mega**”)
211 Yonge Street, Suite 502
Toronto, ON M5B 1M4

Item 2 Date of Material Change

A material change took place on December 24, 2018.

Item 3 News Release

A news release describing the material change was disseminated by Globenewswire on December 24, 2018.

Item 4 Summary of Material Change

Mega raised additional gross proceeds of \$440,000 through the issuance and sale of an aggregate of 4,000,000 units upon the completion of the final tranche of its non-brokered private placement on December 24, 2018.

Each unit consisted of one common share and one common share purchase warrant of the Company. Each warrant is exercisable for one common share of Mega, at a price of \$0.15 per share, until expiry on December 24, 2020.

Item 5 Full Description of Material Change

On December 24, 2018, Mega completed the final tranche of its non-brokered private placement, pursuant to which it issued and sold an aggregate of 4,000,000 units, at a price of \$0.11 per unit, resulting in aggregate gross proceeds of \$440,000 to the Company. The net proceeds raised under both tranches will be used for working capital purposes.

Each unit was comprised of one common share and one common share purchase warrant of the Company. Each common share purchase warrant is exercisable for one common share of the Company, at a price of \$0.15 per share, until expiry on December 24, 2020.

Mega paid aggregate finders’ fees of \$26,400 in cash and 240,000 common share purchase warrants to a third party who assisted the Company in the private placement. The common share purchase warrants have the same terms and conditions as the warrants forming part of the units sold in the private placement.

Collectively, the number of common shares issued and issuable under both tranches of the private placement, including in partial payment of the finders’ fees, equaled approximately 10.5% of the total number of common shares of the Company outstanding immediately prior to completion of the initial tranche.

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

This material change report is not being filed on a confidential basis.

Item 7 Omitted Information

No information has been omitted from this material change report on the basis that it is confidential.

Item 8 Executive Officer

Richard Patricio, Chief Executive Officer of the Company (416.941.1071), is knowledgeable about the private placement and this material change report.

Item 9 Date of Report

Dated this 24th day of December, 2018.