

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

Item 1. Name and Address of Reporting Issuer

McChip Resources Inc. (“**McChip**” or the “**Company**”)
410 – 150 York Street
Toronto, Ontario
M5H 3S5

Item 2. Date of Material Change

November 17, 2017

Item 3. News Release

A news release was disseminated on November 1, 2017 through GlobeNewswire and a copy was subsequently filed on SEDAR announcing the entering into of a definitive agreement in respect of the proposed sale.

A second news release was disseminated on November 17, 2017 through GlobeNewswire and a copy was subsequently filed on SEDAR announcing the successful completion of the sale.

Item 4. Summary of Material Change

On November 1, 2017, the Company announced the entering into and execution of a definitive purchase and sale agreement in respect of certain of its mineral rights in the Rocanville area of Saskatchewan to Altius Royalty Corporation, a wholly owned subsidiary of Altius Minerals Corporation (TSX:ALS).

On November 17, 2017, the Company announced that it had successfully completed the previously announced sale.

Item 5. Full Description of Material Change

On November 1, 2017, the Company announced that, subject to the approval of the TSX Venture Exchange, the Company entered into and executed a definitive agreement (the “**Agreement**”) to sell all of its right, title and ownership interest in and to the mines and minerals located within the properties to Altius Royalty Corporation (the “**Purchaser**”), a wholly owned subsidiary of Altius Minerals Corporation (TSX:ALS).

The Company is the legal and beneficial owner of certain lands in the Rocanville area of Saskatchewan, and pursuant to certain contractual rights, McChip receives rent and royalty payments from the operator of those properties. The Company agreed to sell all of its right, title and ownership interest in and to the mines and minerals located within the properties to the Purchaser.

Pursuant to the terms of the Agreement, the Purchaser agreed to pay \$3,000,000 on closing and in addition, an annual royalty of \$500,000 for a term of ten years, conditional on certain potash production levels and grades of potash ore being maintained on an annual basis during the term of the Agreement.

On November 17, 2017, having received the approval of the TSX Venture Exchange, the company successfully closed the previously announced sale.

The sale contemplated hereby provides McChip with an immediate inflow of cash and the opportunity to generate guaranteed cash flow on a term basis. The net proceeds from this transaction will also provide the Company with additional financial flexibility and help strengthen its balance sheet. It is currently anticipated that such net proceeds will be used by McChip for general corporate purposes and to potentially fund prospective investment opportunities.

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

The following is the name and contact information of an executive officer of the Company who is knowledgeable about the material changes in this report.

Edward G. Dumond
Corporate Secretary
(416) 364-2173
ed.dumond@mcc3group.com

Item 9. Date of Report

This material change report is dated November 17, 2017.

Forward-Looking Information and Statements

Certain statements in this material change report constitute “forward-looking information” within the meaning of applicable Canadian securities legislation. Forward-looking information contained in forward-looking statements can be identified by the use of words such as “are expected”, “is forecast”, “is targeted”, “approximately”, “plans”, “anticipates”, “projects”, “continue”, “estimate”, “believe” or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. This material change report contains forward-looking information regarding: (i) whether certain future post-closing conditions or milestones will be completed in accordance with the terms of the Agreement; and (ii) expectations for the effects of the transaction or the ability of the Company to successfully achieve business objectives, including the ability of the Company to allocate the net proceeds as stated above. Forward-looking information involves a number of known and unknown risks and uncertainties, which, if incorrect, may cause actual results to differ materially from those anticipated by the Company, including, without limitation, the risks that certain future post-closing conditions or milestones may not be completed in accordance with the terms of the Agreement and/or certain potash production levels and grades of potash ore may not be achieved in the future, and/or the parties may be unable to realize on the anticipated benefits of the transaction. Accordingly, readers should not place undue reliance on forward-looking information.

For additional information with respect to these and other factors and assumptions underlying the forward-looking information made in this material change report, see the Company’s most recent management’s discussion and analysis, as well as other public disclosure documents that can be accessed under the issuer profile of “McChip Resources Inc.” on SEDAR at www.sedar.com. The forward-looking information set forth herein reflects the Company’s reasonable expectations as at the date of this material change report and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information,

whether as a result of new information, future events or otherwise, other than as required by law. The forward-looking information contained herein is expressly qualified by this cautionary statement.