

Form 51-102F3

Material Change Report

Item 1 Name and Address of Company

VAL-D'OR MINING CORPORATION (the "Company")
2864 chemin Sullivan
Val-d'Or, Québec J9P 0B9

Item 2 Date of Material Change

October 18, 2018.

Item 3 News Release

The news release was disseminated on October 18, 2018, by Globe Newswire.

Item 4 Summary of Material Change

The Company completed a non-brokered private placement offering for gross proceeds of \$255,000 having issued 2,318,180 Units under at a per Unit price of \$0.11, each Unit comprised of one common share in the capital of the Company and one-half of one non-transferable common share purchase warrant, each whole warrant exercisable for the purchase of one common share of the Company at a per share price of \$0.15 until October 18, 2021.

Frank Mariage, a partner at Fasken Martineau DuMoulin LLP, has been appointed as a director of the Company.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company completed a non-brokered private placement offering (the "Offering") for gross proceeds of \$255,000.

The Company issued 2,318,180 Units under the Offering at a per Unit price of \$0.11, each Unit comprised of one common share in the capital of the Company and one-half of one non-transferable common share purchase warrant, each whole warrant (a "Warrant") exercisable for the purchase of one common share of the Company at a per share price of \$0.15 until October 18, 2021.

The net proceeds raised from the Offering will be used by the Company to conduct further exploration work on its Oregon Prospect in Abitibi, Québec, and for general corporate purposes. All securities issued under the Offering, including common shares underlying the Warrants, are subject to a hold period until February 19, 2019, in accordance with applicable securities legislation and the policies of the TSX Venture Exchange.

Aggregate administration fees of \$6,000 were paid by the Company to two subscribers under the Offering.

Further, Frank Mariage, a partner at Fasken Martineau DuMoulin LLP, has been appointed as a director of the Company.

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 who is knowledgeable about the material change and this Report

Glenn J. Mullan, President & Chief Executive Officer

Business Telephone: (819) 824-2808

Facsimile: (819) 824-3379

Item 9 Date of Report

October 18, 2018.