

51-102F3 Material Change Report

Item 1 Name and Address of Company

State the full name of your company and the address of its principal office in Canada.

MILLROCK RESOURCES INC.
2300 – 1177 West Hastings Street
Vancouver, BC V6E 2K3

Item 2 Date of Material Change

State the date of the material change.

December 7, 2018

Item 3 News Release

State the date and method(s) of dissemination of the news release issued under section 7.1 of National Instrument

December 7, 2018 disseminated via Marketwire.

Item 4 Summary of Material Change

Millrock Resources Inc. (TSX-V: MRO) ("Millrock" or "the Company") announces that it plans to raise gross proceeds of up to \$1,000,000 through a non-brokered private placement of up to 10,000,000 units (the "Units") priced at \$0.10 per Unit. Each Unit will consist of one common share and one share purchase warrant (the "Unit Warrants"). Each Unit Warrant will entitle the holder to purchase one additional common share at an escalating exercise price over a period of three years from the closing date as follows:

- During the first year from the closing date the Unit Warrants will be exercisable at \$0.14 per share;
- Thereafter, during the second year from the closing date, \$0.17 per share; and
- Thereafter during the third year from the closing date, \$0.20 per share.

Finder's fees of 6% cash and 6% finder's warrants (Finder's Warrants") may be paid in connection with this financing. The Finder's Warrants have the same terms as the Unit Warrants.

The Company reports it has closed a portion of the non-brokered private placement. A total of 7,000,000 units at a price of \$0.10 per unit have been issued for gross proceeds of \$700,000. Each unit consists of one common share of Millrock and one share purchase warrant (the "Unit Warrants"). Each Unit Warrant entitles the holder to purchase one additional common share at an escalating exercise price over a period of three years from the closing date as follows:

- During the first year from the closing date the Unit Warrants are exercisable at

- \$0.14 per share;
- Thereafter, during the second year from the closing date, \$0.17 per share; and
 - Thereafter during the third year from the closing date, \$0.20 per share.

Finder's fees of \$38,400 and 384,000 Finder's Warrants are payable to Red Plug Capital Corp. in connection with this portion of the financing.

The common shares issued under this financing and any common shares issued pursuant to exercise of Unit Warrants or Finder's Warrants are subject to a hold period and may not be traded until April 8, 2019.

This financing is subject to receipt of TSX Venture Exchange acceptance.

Proceeds from the financing will be used for project generation and general corporate purposes. The financing is subject to final approval from the TSX Venture Exchange.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Supplement the summary required under Item 4 with sufficient disclosure to enable a reader to appreciate the significance and impact of the material change without having to refer to other material. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also Item 7.

Some examples of significant facts relating to the material change include: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purpose, financial or dollar values, reasons for the change, and a general comment on the probable impact on the issuer or its subsidiaries. Specific financial forecasts would not normally be required.

About Millrock Resources Inc.

Millrock Resources Inc. is a premier project generator to the mining industry. Millrock identifies, packages and operates large-scale projects for joint venture, thereby exposing its shareholders to the benefits of mineral discovery without the usual financial risk taken on by most exploration companies. The company is active in Alaska, British Columbia, the southwest USA and Sonora State, Mexico. Funding for drilling at Millrock's exploration projects is primarily provided by its joint venture partners. Business partners of Millrock have included some of the leading names in the mining industry: Centerra Gold, First Quantum, Teck, Kinross, Vale, Inmet, Altius, and Riverside. Millrock is a major shareholder of junior explorers PolarX Ltd. and Sojourn Exploration Inc.

5.2 Disclosure for Restructuring Transactions

This item applies to a material change report filed in respect of the closing of a restructuring transaction under which securities are to be changed, exchanged, issued or distributed. This item does not apply if, in respect of the transaction, your company sent an information circular to its securityholders or filed a prospectus or a securities exchange takeover bid circular.

Include the disclosure for each entity that resulted from the restructuring transaction, if your company has an interest in that entity, required by section 14.2 of Form 51-102F5. You may satisfy the requirement to include this disclosure by incorporating the information by reference to another document.

INSTRUCTIONS

- (i) If your company is engaged in oil and gas activities, the disclosure under Item 5 must also satisfy the requirements of Part 6 of National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities.
- (ii) If you incorporate information by reference to another document, clearly identify the referenced document or any excerpt from it. Unless you have already filed the referenced document or excerpt, you must file it with the material change report. You must also disclose that the document is on SEDAR at www.sedar.com.

Not applicable.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

If this Report is being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102, state the reasons for such reliance.

INSTRUCTION

Refer to subsections 7.1 (4), (5), (6) and (7) of National Instrument 51-102 concerning continuing obligations in respect of reports filed under subsection 7.1(2) or (3) of National Instrument 51-102.

Not applicable.

Item 7 Omitted Information

State whether any information has been omitted on the basis that it is confidential information.

In a separate letter to the applicable regulator or securities regulatory authority marked "Confidential" provide the reasons for your company's omission of confidential significant facts in the Report in sufficient detail to permit the applicable regulator or securities regulatory authority to determine whether to exercise its discretion to allow the omission of these significant facts.

INSTRUCTIONS

In certain circumstances where a material change has occurred and a Report has been or is about to be filed but subsection 7.1(2), (3) or (5) of National Instrument 51-102 is not or will no longer be relied upon, your company may nevertheless believe one or more significant facts otherwise required to be disclosed in the Report should remain confidential and not be disclosed or not be disclosed in full detail in the Report.

No information has been omitted.

Item 8 Executive Officer

Give the name and business telephone number of an executive officer of your company who is knowledgeable about the material change and the Report, or the name of an officer through whom such executive officer may be contacted.

Gregory Beischer
(604) 638-3164

Item 9 Date of Report

Date the Report.

This report is dated the 7th day of December, 2018.