

**Form 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.**

DLV Resources Ltd. (the "Company")  
Suite 3123 – 595 Burrard Street, Vancouver, British Columbia, V7S 1J1

**Item 2 Date of Material Change**

*State the date of the material change.*

February 26, 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 51-102.*

The Company's February 26, 2018 News Release was disseminated February 26, 2018 via FSCWire Newswire Services.

**Item 4 Summary of Material Change**

*Provide a brief but accurate summary of the nature and substance of the material change.*

The Company announced the close of its Private Placement (the "Private Placement") of 40,000,000 Units (the "Unit") at \$0.08 per Unit.

**Item 5 Full Description of Material Change**

The Company announced the closing of its Private Placement of 40,000,000 Units at \$0.08 per Unit for total gross proceeds of \$3,200,000. Each Unit consists of one common share and one common share purchase warrant (a "Warrant"). Each Warrant entitles the holder to acquire one common share of the Company at an exercise price of \$0.11 until February 26, 2019. All shares and Warrants issued pursuant to the Private Placement are subject to a four month hold period expiring June 27, 2018.

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

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

Not Applicable.

**Item 7 Omitted Information**

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

Not Applicable.

**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.*

Jasvir Kaloti  
CFO & Corporate Secretary  
Tel: 604.609.6138

**Item 9 Date of Report**

*Date the Report.*

March 5, 2018