

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

ITEM 1 – NAME AND ADDRESS OF COMPANY

Canterra Minerals Corporation (the "Company")
Suite 1020 – 625 Howe Street
Vancouver, British Columbia, V6C 2C6

ITEM 2 – DATE OF MATERIAL CHANGE

October 3, 2018

ITEM 3 – NEWS RELEASE

The Company issued a news release relating to the material changes on October 3, 2018 which was disseminated through GlobeNewswire and filed on SEDAR with the securities commissions of British Columbia, Alberta and Manitoba.

ITEM 4 – SUMMARY OF MATERIAL CHANGE

Effective October 3, 2018, the Company settled of an aggregate of \$263,446.65 in outstanding debt through the issuance of an aggregate of 5,268,933 common shares (the "Shares") at a price of \$0.05 per Share.

ITEM 5 – FULL DESCRIPTION OF MATERIAL CHANGE

See full description disclosed in the attached news release.

In connection with the debt settlement, the Company issued an aggregate of 1,800,000 common shares to Rand Exploration Ltd. ("Rand"), a company owned and Controlled by Randy Turner, President and CEO of the Company. Issuance of the common shares to Rand is a "related party transaction" under the policies of the TSX Venture Exchange and Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on exemptions from the minority shareholder approval and formal valuation requirements applicable to the related party transactions under Sections 5.7(b) and 5.5(b), respectively, of MI 61-101. There has been no prior formal valuation of the common shares issued as there has not been any necessity to do so. The debt settlement has been reviewed and unanimously approval by the Company's board of directors, including the independent directors.

ITEM 6 – RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable.

ITEM 7 – OMITTED INFORMATION

No significant information has been omitted from this form on the basis that it is confidential information.

ITEM 8 – EXECUTIVE OFFICER

The following executive officer of the Company is knowledgeable about the material change and this Report:

Randy Turner, at Suite 1020 – 625 Howe Street, Vancouver, British Columbia, V6C 2C6, telephone: (604) 687-3959.

ITEM 9 – DATE OF REPORT

October 3, 2018