

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Corporation

Euro Sun Mining Inc. (“**Euro Sun**” or the “**Corporation**”)

65 Queen Street West, 8th Floor
Toronto, Ontario
M5H 2M5

2. Date of Material Change

October 6, 2017 and October 10, 2017.

3. News Release

The news releases with respect to the material change referred to in this report were released by the Corporation through Marketwired on October 6, 2017 and October 10, 2017. Copies of the news releases are filed on the system for electronic document analysis and retrieval (SEDAR).

4. Summary of Material Change

On October 6, 2017, Euro Sun announced the closing of its previously announced non-brokered private placement of common shares of the Corporation (the “**Common Shares**”). On October 10, 2017, Euro Sun announced the closing of its previously announced brokered private placement of Common Shares.

5. Full Description of Material Change

On October 6, 2017, Euro Sun announced the closing of its previously announced non-brokered private placement of Common Shares. Under the non-brokered private placement, the Corporation issued 6,144,291 Common Shares at a price of \$1.40 per Common Share for aggregate gross proceeds of \$8.6 million.

On October 10, 2017, Euro Sun announced the closing of its previously announced brokered private placement of Common Shares. Under the brokered private placement, the Corporation issued 1,430,000 Common Shares at a price of \$1.40 per Common Share

for aggregate gross proceeds of \$2,002,000. The brokered private placement was led by Haywood Securities Inc.

In total, the Corporation issued 7,574,291 Common Shares under both private placements for aggregate gross proceeds of approximately \$10,602,000. Euro Sun intends to use the proceeds from the private placements for the advancement of its wholly-owned Rovina Valley Project, and for general working capital purposes.

All securities issued under the private placements are subject to a hold period expiring four months and one day from the date of issuance.

For additional details concerning the material change, please refer to the press releases of the Corporation dated October 6, 2017 and October 10, 2017, which are filed on SEDAR.

6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

7. Omitted Information

None.

8. Executive Officer

For further information, please contact:

G. Scott Moore
President and Chief Executive Officer
+1-416-861-5903

9. Date of Report

October 12, 2017.