

Form 51-102F3

Material Change Report

Item 1 Name and Address of Company

Diamond Fields Resources Inc.
(formerly Diamond Fields International Ltd.) (the “Issuer”)
Suite 303, 595 Howe Street
Vancouver, B.C. V6C 2T5

Item 2 Date of Material Change:

May 29, 2018

Item 3 News Release:

May 29, 2018, disseminated through the Newswire

Item 4 Summary of Material Change

On May 29, 2018 the Issuer closed a private placement for gross proceeds of \$809,062 by the issuance of a total of 6,472,496 commons shares at a price of \$0.125 per share, and issued 14,078,170 common shares at a deemed price of \$0.125 per share to settle an outstanding debt in the amount of \$1,759,771.

These shares (totalling 20,550,666) are subject to a hold period under applicable Canadian securities law expiring on September 30, 2018 and will be subject to such further restrictions on resale as may apply under applicable foreign securities laws.

Prior to the Financing, Spirit owned, directly and/or indirectly, a total of 38,917,153 common shares of the Company, representing 82.2% of the Company’s 47,344,996 then issued and outstanding share capital, together with a warrant entitling Spirit to purchase up to 10,666,667 common shares at C\$0.125 per share, exercisable on or before September 22, 2021 (the “Warrant”). On closing of the Financing, Spirit now owns 52,995,323 common shares, representing 78.1% of the Company’s current 67,895,662 issued and outstanding share capital, as well as the Warrant.

Item 5 Full Description of Material Change

See attached News Release dated May 29, 2018 for full particulars.

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

N/A

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer:

J. Lindberg Charles
Phone: +230 5253 9663

Item 9 Date of Report DATED this 30th day of May, 2018.

SIGNED: "*J. Lindberg Charles*"

Per:

J. Lindberg Charles, CFO

Diamond Fields Resources Inc.

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Diamond Fields Announces Closing of Equity Financing and Issuance of Shares in Settlement of Debt

(May 29, 2018) – **Diamond Fields Resources Inc.** (TSX-V: DFR) (the “Company”) is pleased to announce that it has closed the private placement previously announced on May 9, 2018 (“the Financing”).

On May 24, 2018 the TSX Venture Exchange (“TSX-V”) accepted the Company’s private placement of 6,472,496 common shares (the “Financing Shares”) at a price of C\$0.125 per share for gross proceeds of C\$809,062. In addition, on May 25, 2018 the TSX-V approved the issuance of 14,078,170 common shares (the “Debt Shares”) at a deemed price of C\$0.125 per share to settle a total of C\$1,759,771 in outstanding debt owing to its major shareholder, Spirit Resources SARL (“Spirit”).

Accordingly, on May 29, 2018 the Company issued a total of 20,550,666 common shares at C\$0.125 per share, having an aggregate value of C\$2,568,833. These shares are subject to a hold period under applicable Canadian securities laws expiring on September 30, 2018 and will be subject to such further restrictions on resale as may apply under applicable foreign securities laws.

Proceeds raised in connection with the Financing will be used for the Company’s Beravina Project and for general working capital purposes. Following completion of the Financing and the issuance of the Debt Shares, the Company has eliminated all of its long-term debt and has cash of approximately C\$1,900,000.

Sybrand van der Spuy, CEO, and Jean Lindberg Charles, CFO, participated in the Financing directly and Albert Gourley, Non-Executive Chairman, participated in the Financing indirectly through a wholly-owned corporation, by subscribing for an aggregate of 2,470,000 Financing Shares.

The Financing, together with the debt settlement, was considered a related party transaction under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”) as three insiders of the Company subscribed for Financing Shares and the Debt Shares were issued to Spirit, the Company’s major shareholder. The issuance of the Financing Shares and Debt Shares were exempt from the formal valuation and minority shareholder approval requirements under MI 61-101 (pursuant to subsections 5.5(c) and 5.7(1)(b)) on the basis that each issuance constituted the distribution of securities of the Company for cash consideration and neither the fair market value of the securities distributed to, nor the consideration received from, related parties exceeded C\$2,500,000.

Prior to the Financing, Spirit owned, directly and/or indirectly, a total of 38,917,153 common shares of the Company, representing 82.2% of the Company's 47,344,996 then issued and outstanding share capital, together with a warrant entitling Spirit to purchase up to 10,666,667 common shares at C\$0.125 per share, exercisable on or before September 22, 2021 (the "Warrant"). On closing of the Financing, Spirit now owns 52,995,323 common shares, representing 78.1% of the Company's current 67,895,662 issued and outstanding share capital, as well as the Warrant.

DIAMOND FIELDS RESOURCES INC.

SIGNED: "*Sybrand van der Spuy*"

Sybrand van der Spuy, CEO and Director

Contact: Earl Young at +1 214 566 3709

Michael Oke/Andy Mills +44 20 7321 0000

Aura Financial LLP www.aura-financial.com

Website: www.diamondfields.com

The Company's public documents may be accessed at www.sedar.com

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements.

This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.