

FORM 51-102F3
Material Change Report

1. Name and Address of Company:

Connaught Ventures Inc.
Suite 1510-789 West Pender Street
Vancouver, B.C. V6C 1H2

2. Date of Material Change:

October 29, 2018

3. News Release:

The news release with respect to the material change was disseminated through Stockwatch on October 29, 2018 and filed on the SEDAR website at www.sedar.com.

4. Summary of Material Change:

Connaught Ventures Inc. completes initial public offering.

5. Full Description of Material Change:

5.1 Full Description of Material Change

On October 29, 2018, the Company completed its initial public offering by issuing 2,000,000 common shares at a price of \$0.10 per share for gross proceeds of \$200,000.

Leede Jones Gable Inc. acted as agent for the initial public offering and received a cash commission equal to 10% of the gross proceeds, as well as options to purchase 200,000 common shares at a price of \$0.10 per share for a period of 24 months from the date that the common shares of the Company begin trading on the TSX Venture Exchange.

The Company also granted to its directors and officers incentive stock options to acquire 400,000 common shares at a price of \$0.10 per share, exercisable for a period of five years from the date that the common shares of the Company begin trading on the TSX Venture Exchange.

5.2 Disclosure of Restructuring Transactions

Not applicable.

6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102 *Continuous Disclosure Obligations*:

Not Applicable

7. Omitted Information:

Not Applicable

8. Executive Officer:

John Thompson
789 West Pender Street, Suite 1510
Vancouver, British Columbia V6C 1H2
Telephone: 604-336-2499

9. Date of Report:

October 29, 2018