

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Kingsmen Resources Ltd. (the “Company”)
Suite 1305 – 1090 West Georgia Street
Vancouver, British Columbia
V6E 3V7

Item 2: Date of Material Change

January 22, 2018

Item 3: News Release

The news release was disseminated on January 22, 2018 through various approved public media and filed with the TSX Venture Exchange and the British Columbia and Alberta Securities Commissions.

Item 4: Summary of Material Change

The Company announced that further to its press release dated January 5, 2018, it had completed its non-brokered private placement (the “Offering”) of units (the “Units”) for gross proceeds to the Company of \$600,000.

Item 5: Full Description of Material Change

The Company announced that further to its press release dated January 5, 2018, it had completed the Offering of Units at a price of \$0.075 per Unit, for gross proceeds to the Company of \$600,000. Each Unit consists of one common share (a “Common Share”) of the Company and one-half of one common share purchase warrant (each whole warrant, a “Warrant”). Each Warrant entitles the holder to purchase one Common Share at a purchase price of \$0.10 per share for a period of two years. No finder’s fees were payable in connection with the Offering.

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

N/A.

Item 7: Omitted Information

N/A.

Item 8: Executive Officer

The following executive officer of the Company is knowledgeable about the material change disclosed in this report and may be contacted as follows:

Scott Emerson, President and CEO
Telephone: 604.603.0074

Item 9: Date of Report

January 31, 2018