

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

**Item 1            Name and Address of Company**

Condor Resources Inc. (the “Company”)  
Suite 520, 800 West Pender Street  
Vancouver, BC Canada V6C 2V6

**Item 2            Date of Material Change**

May 10, 2017

**Item 3            News Release**

The news release attached hereto as Schedule “A” announcing the material change described herein was disseminated through the news dissemination services of Stockwatch on May 15, 2017.

**Item 4            Summary of Material Change**

The Company announced it had retained Renmark Financial Communications Inc. to support its investor relations activities. In addition, it announced it had received regulatory approval to settle \$111,180 in accounts payable by the issuance of 1,482,000 shares at \$0.075 per share as announced April 21, 2017. The shares are subject to a four month hold period which expires September 11, 2017.

**Item 5            Full Description of Material Change**

**5.1                Full Description of Material Change**

Please see the news release attached as Schedule “A” for a full description of the material change.

**5.2                Disclosure for Restructuring Transactions**

Not applicable.

**Item 6            Reliance on Subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7            Omitted Information**

Not applicable.

**Item 8            Executive Officer**

Lyle Davis  
President and Chief Executive Officer  
Telephone: 1-866-642-5707

**Item 9            Date of Report**

May 18, 2017

## SCHEDULE "A"

### Condor Retains Renmark Financial Communications, Completes Shares for Debt Settlement

Vancouver, B.C., May 15, 2017 - Condor Resources Inc. - ("Condor" or the "Company") (TSX.V: CN) is pleased to announce it has retained Renmark Financial Communications Inc. of Toronto ("Renmark") to support its investor relations activities.

"We selected Renmark to reinforce Condor's profile in the financial community and enhance the visibility of our company, as we feel Renmark's standards and methodologies fit best with the message we wish to communicate to the investing public," noted Lyle Davis President and CEO.

In consideration of the services to be provided, Renmark will receive \$5,000 monthly in cash consideration, commencing June 1, 2017 for a period of six months ending on November 30, 2017, and monthly thereafter. Renmark does not have any interest, directly or indirectly, in Condor Resources Inc. or its securities, or any right to acquire such an interest.

The Company also wishes to announce that it has received regulatory approval to settle \$111,180 in accounts payable by the issuance of 1,482,000 shares at \$0.075 per share, as announced April 21, 2017. The shares are subject to a four month hold period which expires September 11, 2017.

Condor is a project generator focused exclusively on Peru, and our objective is the discovery of a major new precious metals or base metals deposit. Project acquisition and development is managed by our Lima based exploration team.

#### ON BEHALF OF THE BOARD

Lyle Davis,  
President & Chief Executive Officer

For further information please contact the Company at 1-866-642-5707, or by email at [info@condorresources.com](mailto:info@condorresources.com) OR

#### Renmark Financial Communications Inc.

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**Cautionary Statement Regarding Forward-Looking Information:** All statements, trend analysis and other information contained in this press release relative to markets about anticipated future events or results constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. The Company does not undertake any obligation to update forward-looking statements even if circumstances or management's estimates or opinions should change. Investors should not place undue reliance on forward-looking 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 news release.*