

**Form 51-102F3**  
**Material Change Report**

**Item 1            Name and Address of Reporting Issuer**

Orosur Mining Inc. (“**Orosur**” or the “**Company**”)  
250 - 1075 West Georgia Street  
Vancouver, BC V6E 3C9

Telephone: +1 604 655 7796

**Item 2            Date of Material Change**

August 11, 2017

**Item 3            News Release**

The Company issued a news release through Marketwired on August 11, 2017.

**Item 4            Summary of Material Change**

Orosur Mining Inc. announced it has conditionally raised gross proceeds of approximately C\$4.0 million (US\$3.2 million) through a placing and subscription of 16,740,502 new Common Shares of no par value (the "Subscription Shares" or “New Common Shares”) at a price of C\$0.241 (14.7p per share\*) per Subscription Share (“Subscription Price”) (together the "Subscription"), together with a grant of unlisted warrants over new Common Shares (“Subscription Warrants”) on the basis of one Subscription Warrant for every two Subscription Shares.

*\*CAD exchange rate as at August 1<sup>st</sup>, 2017 (1CAD\$:0.606GBP)*

**Item 5.1           Full Description of Material Change**

**The Terms of the Subscriptions**

Subscription agreements have been entered into with subscribers pursuant to which the subscribers have conditionally agreed to purchase in aggregate 16,740,502 new Common Shares of no par value at a price of C\$0.241 per Subscription Share.

The Subscription Shares will be allotted and issued free of all liens, charges and encumbrances and will, when issued and fully paid, rank pari passu in all respects with the Company’s existing Common Shares, including the right to receive all dividends and other distributions declared, made or paid after the date of their issue.

Completion of the Subscription is subject amongst other things to the final acceptance of the TSX, and admission of the New Common Shares to trading on AIM ("Admission"). Application has been made for the New Common Shares to be admitted to trading on AIM. Subject to receipt of final acceptance of the TSX, it is expected that Admission will become effective at 8.00 am (GMT) on or around August 14<sup>th</sup>, 2017. If Admission is delayed, any variations to this timetable will be announced via a Regulatory Information Service.

Upon Admission, the total number of Common Shares and voting rights issued and outstanding will be 117,586,905 and the total number of options and warrants outstanding will be 15,668,344 following the issuance of the Subscription Warrants.

Securities issued under the Subscription will be subject to a four-month hold expiring on December 14<sup>th</sup>, 2017 and will become freely transferable on December 15<sup>th</sup>, 2017, in accordance with applicable Canadian securities laws.

The financing was conducted by Cantor Fitzgerald Europe and Numis Securities Limited.

### **Principal Terms of the Subscription Warrants**

The Subscription Warrants are constituted pursuant to a Warrant Indenture to be entered into between Computershare Trust Company of Canada and the Company dated August 14<sup>th</sup>, 2017.

The principal terms of the Subscription Warrants are as follows:

- a) a holder of Subscription Warrants (a "Warrantholder") will have the right at any time prior to August 14<sup>th</sup>, 2020 upon written notice, to subscribe for new Common Shares (on the basis of one new Common Share for each Subscription Warrant held, subject to adjustment) at C\$0.337 per Common Share;
- b) the Subscription Warrants will be transferable and freely transferable at any time following the four month hold period;
- c) the Subscription Warrants will not be listed or admitted to trading on any exchange; and
- d) the subscription rights under the Subscription Warrants will be subject to adjustment in the event of various corporate actions affecting the share capital of the Company.

### **Item 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**

For further information, contact Ryan Cohen, Vice President, Planning and Corporate Development of the Company, at +1 604 655 7796.

### **Item 9 Date of Report**

Dated August 11, 2017