

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

**ITEM 1      Reporting Issuer**

CAIRO RESOURCES INC. (the "Company")  
Suite 1430 – 800 West Pender St.  
Vancouver, BC V6C 2V6

**ITEM 2      Date of Material Change**

November 7, 2018

**ITEM 3      News Release**

A news release setting out information relating to the material change described herein was issued by the Company on November 7, 2018 and disseminated through the facilities of Newsfile Corp.

**ITEM 4      Summary of Material Change**

The Company announced that it completed a non-brokered private placement of 300,000 common shares of the Company at a price of \$0.27 per common share for gross proceeds of C\$81,000.

**ITEM 5      Full Description of Material Change**

See the news release attached.

**ITEM 6      Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102**

Not Applicable

**ITEM 7      Omitted Information**

Not Applicable

**ITEM 8      Executive Officer**

Darryl Cardey, President  
Tel: (604) 638-8063

**ITEM 9      Date of Report**

November 8, 2018

# CAIRO RESOURCES INC.

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1430 – 800 West Pender St., Vancouver, BC, V6C 2V6, Canada  
Tel: +1 604 638 8063

*THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES FOR DISSEMINATION IN THE UNITED STATES*

## **CAIRO RESOURCES ANNOUNCES CLOSE OF PRIVATE PLACEMENT**

**Vancouver, BC**—November 7, 2018 Cairo Resources Inc. (the “**Company**”) (TSX-V: QAI) announces that it has completed a non-brokered private placement of 300,000 common shares of the Company at a price of \$0.27 per common share for gross proceeds of C\$81,000 (the “Offering”).

The Company will apply the proceeds of the Offering towards general working capital purposes.

All securities issued or issuable under the Offering are subject to a four-month hold period expiring on March 8, 2019 in addition to such other restrictions as may apply under applicable securities laws in jurisdictions outside of Canada.

There were no finder’s fees paid in connection with the Offering.

**On Behalf of the Board of Directors of Cairo Resources Inc.,**

*“Darryl Cardey”*  
President & CEO

**For further information, please contact:**

Darryl Cardey, President & CEO  
Tel: 604-638-8063

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