

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

**1. Name and Address of Company**

ExGen Resources Inc. (the “**Company**”, or “**ExGen**”)  
1240 – 1140 West Pender Street, Vancouver, BC V6E 4G1

**2. Date of Material Change**

September 13, 2017

**3. News Release**

A press release was disseminated on September 14, 2017 via GlobeNewswire

**4. Summary of Material Change**

ExGen issued 16,600,000 Bonus Shares.

**5. Full Description of Material Change**

**5.1 Full Description of Material Change**

ExGen is pleased to announce that the Board of Directors of ExGen, upon the recommendation of the Corporate Governance and Compensation Committee of ExGen, have approved the issuance of 16,600,000 common shares of ExGen (the “**Bonus Shares**”) to directors, officers, a former director and a consultant of ExGen (the “**Recipients**”) for past services provided by the Recipients to ExGen.

The issuance of the Bonus Shares is subject to TSX Venture Exchange (“**TSXV**”) acceptance and the Bonus Shares are expected to be issued on or around September 15, 2017. The Bonus Shares will be issued at a deemed price of \$0.05 pursuant to TSXV policies. No new insiders will be created, nor will any change of control occur, as a result of the issuance of the Bonus Shares. The Bonus Shares are subject to securities laws resale restrictions until on or around January 16, 2018. In addition, the Recipients of the Bonus Shares have agreed to enter into voluntary escrow agreements which will restrict the trading of the Bonus Shares for one year from the date of issuance (which restrictions will expire on or around September 15, 2018). ExGen has determined that there are exemptions available from the various requirements of TSX Venture Policy 5.9 and Multilateral Instrument 61-101 for the issuance of the Bonus Shares (Formal Valuation - Issuer Not Listed on Specified Markets; Minority Approval - Fair Market Value Not More Than 25% of Market Capitalization).

**5.2 Disclosure for Restructuring Transactions**

Not Applicable

**6. Reliance on Section 7.1(2) of National Instrument 51-102**

Not Applicable

**7. Omitted Information**

Not Applicable

**8. Executive Officer**

The name and business number of the executive officer of the Corporation who is knowledgeable about the material change and this report is:

Jason Riley – President, Chief Executive Officer  
Telephone: (604) 688-2641

**9. Date of Report**

September 19, 2017