

MALBEX RESOURCES INC.
CHANGE OF AUDITOR NOTICE

TO: PricewaterhouseCoopers LLP

TO: MNP LLP

AND TO: British Columbia Securities Commission
Alberta Securities Commission
Ontario Securities Commission
TSX Venture Exchange
Manitoba Securities Commission
New Brunswick Financial and Consumer Services Commission
Newfoundland Financial Services Regulation Division
Northwest Territories Securities Office
Nova Scotia Securities Commission
Prince Edward Island Office of the Superintendent of Securities
Financial and Consumer Affairs Authority of Saskatchewan
Office of the Yukon Superintendent of Securities
Nunavut Securities Office

Malbex Resources Inc. (the “**Corporation**”) gives the following notice in accordance with Section 4.11 of National Instrument 51-102 – *Continuous Disclosure Obligations* (“**NI 51-102**”).

1. The Corporation has decided to change its auditor from PricewaterhouseCoopers LLP (the “**Former Auditor**”) to MNP LLP (the “**Successor Auditor**”), and to propose the Successor Auditor for appointment as the auditor of the Corporation at its next annual general meeting. Consequently, on January 13, 2017, the Corporation asked the Former Auditor to resign.
2. The Former Auditor submitted their resignation effective January 13, 2017. The Successor Auditor has agreed to its appointment as the Corporation's new auditors.
3. The Former Auditor resigned at the Corporation’s request.
4. The replacement of the Former Auditor as auditor of the Corporation and the appointment of the Successor Auditor as auditor of the Corporation have been considered and recommended by the audit committee of the Corporation's board of directors and approved by the board of directors of the Corporation.
5. There have been no reservations in the Former Auditor's reports for the Corporation's two most recently completed fiscal years, namely the fiscal years ending December 31, 2014

and December 31, 2015, or during the subsequent interim period through the date of resignation.

6. There have been no “reportable events”, as such term is defined in NI 51-102.

Dated January 13, 2017.

Malbex Resources Inc.

“Daniel Crandall”

By: _____
Daniel Crandall
Chief Financial Officer