

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Confederation Minerals Ltd. (the “**Company**”)
Suite 1980, 1075 West Georgia Street
Vancouver, British Columbia, V6E 3C9

Item 2. Date of Material Change

March 28, 2018.

Item 3. News Release

News Release dated March 28, 2018 was disseminated via thenewswire.ca and filed on SEDAR on March 28, 2018.

Item 4. Summary of Material Change

The Company has closed the non-brokered private placement of units and has raised gross proceeds of \$809,200.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The Company announced that it has closed its previously announced non-brokered private placement (the “**Financing**”). The Financing raised gross proceeds of \$809,200 by the issuance of 2,247,777 units (each a “**Unit**”) at a price of \$0.36 per Unit. Each Unit consists of one common share and one share purchase warrant (each a “**Warrant**”), and each Warrant entitles the holder thereof to purchase one additional common share of the Company at a price of \$0.55 per share for a period of 24 months from the closing date.

In respect of Financing, the Company paid cash finder’s fees of \$30,184 and issued 83,844 finder’s warrants (the “**Finder’s Warrants**”). Apart from being non-transferable, the Finder’s Warrants are subject to the same terms as the Warrants.

All of the securities issued are subject to a statutory hold period expiring July 29, 2018.

The Company intends to use the net proceeds from the Financing primarily to explore the Newman Todd project and for general working capital purposes.

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

None.

Item 8. Executive Officers

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted:

Savio Chiu, Chief Financial Officer
Telephone: 604 688 9588

Item 9. Date of Report

DATED at Vancouver, BC, this 29th day of March, 2018.