

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

**1. Name and Address of Company**

**Cartier Resources inc.**  
1740, chemin Sullivan  
Suite 1000  
Val-d'Or, Québec  
J9P 7H1

**2. Date of Material Change**

December 5, 2017.

**3. News Release**

The press release was issued and distributed on December 5, 2017.

**4. Summary of Material Change**

Closing of a \$5,299,900 financing.

**5. Full Description of Material Change**

On December 5, 2017, Cartier Resources Inc. ("**Cartier**") has closed a private placement for total gross proceeds of \$5,299,900 (the "**Offering**"). The Offering was completed through Sprott Private Wealth LP (the "**Underwriter**"). Cartier issued 13,030,000 flow-through shares (the "**Flow-Through Shares**") at a price of \$0.33 per Flow-Through Share (\$4,299,900) and 5,000,000 common shares (the "**Common Shares**") at a price of \$0.20 per Common Share (\$1,000,000).

In connection with the Offering, the Underwriter received a cash commission equal to 6% of the gross proceeds received by Cartier. In addition, 1,081,800 broker warrants, equal to 6% of the number of Flow-Through Shares and Common Shares sold pursuant to the Offering (the "**Broker Warrants**") have been issued to the Underwriter. Each Broker Warrant shall entitle the holder thereof to acquire one (1) common share at a price of \$0.27 for a period of 24 months.

All of the securities issued under this offering are subject to a hold period of four months and one day in accordance with applicable Canadian securities laws.

**6. Confidentiality of Material Change Report - Reliance on subsection 7.1(2) of Regulation 51-102**

Not applicable.

**7. Omitted Information**

Not applicable.

**8. Executive Officer**

Philippe Cloutier  
President and CEO  
Phone: (819) 874-1331

9. **Date of Report**

December 5, 2017