Form 51-102F3
Material Change Report

MATERIAL CHANGE REPORT UNDER SECTION 7.1 OF NATIONAL INSTRUMENT 51-102

NOTE: WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS "CONFIDENTIAL".

Item 1. Name and Address of Company

Uranium Standard Resources Ltd. (the "Company")
Suite 242-515 West Pender Street
Vancouver, B.C.
V6B 6H5

Item 2. Date of Material Change

October 24, 2014

Item 3. News Release

The news release was disseminated through TSX, BC Securities Commission, Alberta Securities Commission, Stockwatch and Market News.

Item 4. Summary of Material Change

Uranium Standard Resources Ltd. **(USR:TSX.V)** is pleased to announce that it has entered into an agreement to acquire a 100% interest in the Wheeler Lake Project. This is the Company's first acquisition since resuming trading on October 2, 2014.

Item 5. Full Description of Material Change

Uranium Standard Resources Ltd. **(USR:TSX.V)** is pleased to announce that it has entered into an agreement to acquire a 100% interest in the Wheeler Lake Project. This is the Company's first acquisition since resuming trading on October 2, 2014.

The Wheeler Lake Project is comprised of 2682 hectares, along the southern margin of the Athabasca Basin, some 17km west of the Key Lake Mine, an open pit operation which produced ~200 million pounds of uranium. The Wheeler Lake Project also borders projects controlled by Cameco, Forum Uranium and Fission 3.0. The depth of investigation is relatively shallow, between 45-55m to the basement.

Arni Johannson Founder, Director & CEO commented, "We believe Wheeler Lake could have significant potential and this acquisition is part of our foundation in building a large portfolio of advanced high-quality uranium projects to provide investors with broad-based exposure to the uranium sector. We expect investor attention to return to the uranium sector and locking up key properties like Wheeler Lake properly positions the company for growth and elevates our stature. We should be executing our US property acquisition strategy prior to the end of the year. I am very pleased our experienced team could conclude this negotiation so efficiently."

The principle target at Wheeler Lake is a series of subsurface conductive anomalies, lying within a magnetic low corridor and against a magnetic high: the A3 Zone. In 2008, Triex Minerals Corp. engaged Patterson Geophysics to complete a HLEM ground survey to examine the series of NE trending subsurface conductive anomalies on what was then called the River Lake Properties. A 50 line kilometer survey of the A3 grid confirmed the presence of over 11km of conductors which were interpreted to be potentially shallow conductive structures in the underlying bedrock. In 2008, Triex investigated the A3 Zone with a two diamond drill holes. Hole RV08-007 encountered strongly altered pelite and pegmatite as well as sections of strongly altered clays. At a depth of 81m, a one meter layer of 1184 ppm pegmatite-hosted thorium-rare earth elements (REE) was also identified through subsequent assay.

Under the terms of the agreement, the Company can earn a 100% interest in the Wheeler Lake Project by paying $25,000 upon signing, issuing 1,900,000 common shares within 10 days of regulatory approval and incurring $2,000,000 in exploration expenditures within the next six years. A 1% net royalty interest has also been granted to the vendor, of which ½ % can be purchased by the Company for $1,000,000. This transaction remains subject to TSX Venture Exchange approval.
Additionally, the Company is pleased to announce that on October 23, 2014, Uranium Standard Resources Ltd. received clearance from the OTC Compliance Unit of the Financial Industry Regulatory Authority in the United States. The Company is pursuing an OTCQB listing and expects to complete this in the near term. The common stock will trade under the symbol "**CRSKF**".

About Uranium Standard Resources Ltd.
Uranium Standard is a uranium resource acquisition and development company, led by management and directors with expertise and successful track records in the resource sector, and particularly the uranium sector. With uranium prices trading at multi-year lows, the Company's strategy is to consolidate a significant portfolio of advanced high-quality uranium assets at deeply discounted valuations. Uranium Standard expects to realize substantial value as the uranium market recovers through declining global inventories and natural growth in the nuclear power industry.

Item 6. Reliance on Section 7.1(2) or (3) of National Instrument 51-102

Nothing in this form is required to be maintained on a confidential basis.

Item 7. Omitted Information

Not applicable.

Item 8. Senior Officers

Arni Johannson, President & C.E.O.
Phone: (604) 681-0004

Item 9. Date of Report

Dated at Vancouver this 24th day of October, 2014.

By: Uranium Standard Resources Ltd.

"Arni Johannson"
Arni Johannson, President and CEO