FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

BALMORAL RESOURCES LTD. (the "Issuer")
2300-1177 West Hastings Street
Vancouver, BC V6E 2K3

Item 2. Date of Material Change

June 3, 2015

Item 3. News Release

The date of the news release issued pursuant to section 7.1 of National Instrument 51-102 with respect to the material change disclosed in this report is June 3, 2015. The news release was issued in Vancouver, British Columbia through Marketwired and filed via SEDAR.

Item 4. Summary of Material Change

Balmoral today reported final results from the winter 2015 Grasset drill program which targeted extensions of the Horizon 3 ("H3") Ni-Cu-PGE discovery. Results indicated a decrease in overall grade to depth but confirmed the high grade nature and continuity of the zone and included a new high grade nickel discovery on H1.

Item 5. Full Description of Material Change

See News Release dated June 3, 2015.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

No information has been omitted on the basis that it is confidential.

Item 8. Executive Officer

The following Executive officer of the Issuer is knowledgeable about the material change disclosed in this report. Darin Wagner, President & CEO; Business Telephone No.: (604) 638-3664.

Item 9. Date of Report

June 3, 2015