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

November 16, 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 November 16, 2015. The news release was issued in Vancouver, British Columbia through Marketwired and filed via SEDAR.

Item 4. Summary of Material Change

Balmoral Resources Ltd. announced that the Company has intersected a very high-grade sulphide vein-breccia system in the immediate footwall to the H3 Nickel Zone, at the 425 metre vertical level, which returned 10.50% Ni, 0.74% Cu, 1.87% Pt and 4.87 g/t Pd over 7.50 metres. This interval, in hole GR-15-97 when combined with the more typical, overlying, disseminated style H3 Zone mineralization produced a mineralized intercept of 63.02 metres grading 1.89% Ni, 0.15% Cu, 0.33 g/t Pt and 0.85 g/t Pd.

Item 5. Full Description of Material Change

See News Release dated November 16, 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

November 16, 2015