# FORM 51-102F3
# MATERIAL CHANGE REPORT

1. **Name and Address of Company**

Royal Nickel Corporation (the "**Corporation**")
220 Bay Street, Suite 1200
Toronto, ON M5J 2W4

2. **Date of Material Change**

June 12, 2015

3. **News Release**

On June 12, 2015, a news release describing the change was issued through the facilities of CNW and filed on SEDAR.

4. **Summary of Material Change**

The Corporation announced on June 12, 2015 that it has closed the brokered private placements of 8,571,428 flow through shares at a price of $0.35 per flow through share, and 2,391,638 non-flow through units at a price of $0.275 per unit, for total gross proceeds of $3,657,700.

5. **Full Description of Material Change**

*5.1 Full Description of Material Change*

The Corporation announced on June 12, 2015 that it has closed the brokered private placements of 8,571,428 flow through shares at a price of $0.35 per flow through share, and 2,391,638 non-flow through units at a price of $0.275 per unit, for total gross proceeds of $3,657,700. Each unit consists of one common share and one half of one common share purchase warrant exercisable into one common share of RNC at a price of $0.375 per common share for a period of 24 months following the closing date.

Marquest Capital Markets acted as lead agent in connection with these placements. The syndicate also included Secutor Capital Management Corporation, Salman Partners Inc. and Euro Pacific Canada Inc.

All securities issued under the Offering are subject to a statutory hold period ending October 13, 2015 in accordance with applicable Canadian securities laws.

RNC will use the proceeds of the Offering primarily to continue to advance exploration at its West Raglan project in Quebec, along with other development activities, and for general working capital purpose.

5.2 *Disclosure for Restructuring Transactions*

Not Applicable.

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

Not Applicable.

## 7. Omitted Information

Not Applicable.

## 8. Executive Officer

The following is the name and business telephone number of an executive officer of the Company who is knowledgeable about the material change and this report:

Tim Hollaar
Chief Financial Officer
(416) 363-0649

## 9. Date of Report

June 22, 2015