FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 **Name and Address of Company**

Clear Mountain Resources Corp.
409 Granville Street, Suite 1000
Vancouver, BC, V6C 1T2

Item 2 **Date of Material Change**

May 17, 2016

Item 3 **News Release**

The Press Release dated May 17, 2016, was disseminated via Canada Stockwatch.

Item 4 **Summary of Material Change**

The Company announced completion of its 20 old for one new share consolidation.

Item 5 **Full Description of Material Change**

At market open on Wednesday, May 18, 2016, the Company's common shares began trading on a 20 old for one new share consolidated basis. The Company's trading symbol did not change.

There were 24,468,337 common shares issued and outstanding. Upon consolidation, there will be approximately 1,223,416 common shares issued and outstanding. The exact number of post-consolidated shares will vary depending on the treatment of fractional shares, which will occur when each shareholder's holdings in the Company are consolidated. The Company will not issue any fractional common shares as a result of the consolidation. Instead, all fractional shares resulting from the consolidation will be rounded down to the nearest whole number. Outstanding stock options and share purchase warrants will also be adjusted by the consolidation ratio and the respective exercise prices adjusted accordingly.

Registered shareholders will receive a letter of transmittal from the Company's transfer agent, TMX Equity Transfer Services, with instructions for exchanging their pre-consolidated shares. Shareholders who hold their common shares through a broker or other intermediary and do not have common shares registered in their name, will not need to complete a letter of transmittal.

Shareholders approved the consolidation by way of an ordinary resolution at the Company's Annual General and Special Meeting held on May 10, 2016. At the meeting, shareholders also elected Geoff Balderson, Jeffery Tindale and Leighton Bocking as directors, appointed Davidson & Company as auditors and authorized the directors to fix the auditors' remuneration and ratified and confirmed the Company's stock option plan.

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

Not Applicable

Item 7 **Omitted Information**

Not Applicable

Item 8 **Executive Officer**

Geoff Balderson, CEO – Tel: 604-602-0001

Item 9 **Date of Report**

May 18, 2016