FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 – Name and Address of Company:

Oceanus Resources Corporation ("Oceanus" or the "Company")
1969 Upper Water St., Suite 2108
Halifax, Nova Scotia
B2J 3R7

Item 2 - Date of Material Change:

June 1, 2016

Item 3 – News Release:

The news release attached hereto as Schedule "A" was disseminated over Marketwired on June 1, 2016.

Item 4 – Summary of Material Change:

On June 1, 2016, the Company announced that it entered into an agreement with Cantor Fitzgerald Canada Corporation and PI Financial Corporation as co-lead underwriters (collectively, the "Underwriters"), pursuant to which they have agreed to purchase, on a bought deal basis, 21,739,130 units of the Company (the "Units") at a price of $0.23 per Unit, for gross proceeds to the Company of approximately $5,000,000.

Item 5 – Full Description of Material Change:

5.1 Full Description of Material Change

On June 1, 2016, the Company announced that it entered into an agreement with the Underwriters, pursuant to which they have agreed to purchase, on a bought deal basis, 21,739,130 Units at a price of $0.23 per Unit, for gross proceeds to the Company of approximately $5,000,000 (the "Offering").

The Company will also grant to the Underwriters an over-allotment option to increase the size of the Offering by up to an additional 15% of the number of Units sold under the Offering at a price of $0.23 per Unit, such option being exercisable in whole or in part at any time prior to 30 days after the closing of the Offering.

Each Unit will consist of one common share and one-half of one common share purchase warrant. Each whole warrant shall entitle the holder to acquire an additional common share at a price of $0.39 during the period ending 24 months following the closing of the Offering.

The net proceeds of the Offering will be used for the advancement and the development of the El Tigre Project and for working capital and general corporate purposes.

The Units to be issued under the Offering will be offered by way of a short form prospectus in all of the provinces of Canada, other than the Province of Quebec.

The Offering is scheduled to close on or about June 21, 2016 and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the approval of the TSX Venture Exchange and the securities regulatory authorities.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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:

Glenn Jessome
President and CEO
Tel: (902) 492-0298

Item 9 – Date of Report:

June 2, 2016

Schedule "A"

Oceanus Resources Corporation Announces $5 Million Bought Deal Financing

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HALIFAX, NOVA SCOTIA - (June 1, 2016) – Oceanus Resources Corporation ("Oceanus" or the "Company") (TSXV:OCN) is pleased to announce that it has entered into an agreement with Cantor Fitzgerald Canada Corporation and PI Financial Corporation as co-lead agents, pursuant to which they have agreed to purchase, on a bought deal basis, 21,739,130 units of the Company (the "Units") at a price of $0.23 per Unit, for gross proceeds to the Company of approximately $5,000,000 (the "Offering").

The Company will also grant to the Underwriters an over-allotment option (the "Over-Allotment Option") to increase the size of the Offering by up to an additional 15% of the number of Units sold under the Offering at a price of $0.23 per Unit, such option being exercisable in whole or in part at any time prior to 30 days after the closing of the Offering.

Each Unit will consist of one common share and one-half of one common share purchase warrant. Each whole warrant shall entitle the holder to acquire an additional common share at a price of $0.39 during the period ending 24 months following the closing of the Offering.

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The Offering is scheduled to close on or about June 21, 2016 and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the approval of the TSX Venture Exchange and the securities regulatory authorities.

The securities offered have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

For further information please contact:
Glenn Jessome, President and CEO (902) 492-0298

Email: jessome@oceanusresources.ca
Or visit: http://www.oceanusresources.ca/

CAUTIONARY STATEMENT:

This News Release includes certain "forward-looking statements". All statements other than statements of historical fact included in this release, including, without limitation, statements regarding potential financings, mineralization, resources and reserves, the ability to convert inferred resources to indicated resources, the ability to complete financings, future drilling programs and infill sampling, the ability to extend resource blocks, the similarity of mineralization at El Tigre to the Ocampo mine, exploration results, and future plans and objectives of Oceanus, are forward-looking statements that involve various risks and uncertainties. Forward-looking statements are frequently characterized by words such as "may", "is expected to", "anticipates", "estimates", "intends", "plans", "projection", "could", "vision", "goals", "objective" and "outlook" and other similar words. Although Oceanus believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, there can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Oceanus's expectations include risks and uncertainties related to capital markets, exploration, development, operations, commodity prices and global financial volatility, risk and uncertainties of operating in a foreign jurisdiction as well as additional risks described from time to time in the filings made by Oceanus with securities regulators.