MATERIAL CHANGE REPORT

1. *Name and Address of Reporting Issuer:*
2.

Oceanus Resources Corporation
1969 Upper Water Street, Suite 2108
Halifax, NS B3J 3R7

3. *Date of Material Change:*

September 8, 2016

4. *News Release:*

A news release was issued and disseminated on September 8, 2016 and filed on SEDAR. See Schedule "A" attached hereto for a copy of the news release.

5. *Summary of Material Change:*

Oceanus Resources Corporation (the "Company" or "Oceanus"), announced a non-brokered private placement for $1,500,000 by the sale of common shares of the Company ("Common Shares") at a price of $0.25 per share. The Common Shares are subject to a 4 month hold period. In connection with the offering, a finder's fee may be paid consisting of a cash payment equal to up to 6% of the proceeds raised pursuant to this private placement.

Oceanus also announces that the board of directors of Oceanus (the "Board") has approved the adoption of a deferred share unit plan (the "DSU Plan"). The DSU Plan has been established to assist the Company in attracting and retaining talented employees, officers and directors and to promote a greater alignment of interests between participants and shareholders. It is intended that the deferred share units ("DSUs") issued under the DSU Plan form part of the Company's overall compensation strategy. Since the value of DSUs increase or decrease with the price of the Company's Common Shares, DSUs reflect a philosophy of aligning the interests of participants with those of the shareholders by tying compensation to share price performance. The DSU Plan provides that participants may elect to receive all or a portion of their annual compensation or bonus compensation, if any, in DSUs. The election, if it is made, must be for a minimum of 10%, or a multiple thereof, of such compensation in DSUs. The number of DSUs received is equal to the amount of compensation elected to be received in DSUs, divided by the volume-weighted average trading price of the Common Shares on the TSX-V for the 5 trading days immediately prior to the payment date. DSUs awarded under the DSU Plan in lieu of annual or bonus compensation will vest immediately. In addition, the Board, on the recommendation of the compensation committee of the Company ("Compensation Committee"), will have the authority to make discretionary awards of DSUs to participants under the DSU Plan. DSUs granted pursuant to discretionary awards will vest in accordance with the vesting schedule determined by the Board, on the recommendation of the Compensation Committee. Generally, DSUs will vest equally over three years, with one-third

(1/3) of the awarded DSUs vesting on each of the first, second and third anniversaries of the date of the award. All unvested DSUs will vest immediately in the case of a change of control of the Company. In addition, in the event of the death or termination without cause of a participant that received DSUs, the participant's DSUs will vest immediately. The Board may at any time shorten the vesting period of any or all DSUs. Each DSU represents the right of the participant to receive, after his or her death, resignation, termination with or without cause or retirement, that number of Common Shares representing the DSUs then held by such participant. The TSX Venture Exchange has conditionally approved the DSU Plan subject to, among other things, evidence of disinterested shareholder approval at the annual general and special meeting of shareholders of Oceanus to be held on September 29, 2016. Greater than 50% of the votes cast by shareholders present in person or by proxy at the meeting is required to approve the DSU Plan, excluding the votes of Officers and Directors of the Company. Further details regarding the DSU Plan are set out in the management information circular of the Company dated August 30, 2016 which has been mailed to shareholders and filed on SEDAR under Oceanus' profile at www.sedar.com

6. Full Description of Material Change:

Please see Schedule "A" attached hereto for a copy of the news release.

7. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102:

Not applicable.

8. Omitted Information:

None.

9. Executive Officer:

For further information, please contact:
Glenn A. Holmes
CFO
Phone (902) 798-4536
Fax (902) 446-2001

10. Date of Report:

September 8, 2016

Dated at Halifax, Nova Scotia this 8th day of September, 2016.

OCEANUS RESOURCES CORPORATION

(signed " Glenn Holmes")
Per: _____
CFO

SCHEDULE "A"

NEWS RELEASE

Oceanus Announces Non-Brokered Private Placement and Mobilization of a Second Drill Rig to its El Tigre Property

HALIFAX, NOVA SCOTIA – September 8, 2016 – Oceanus Resources Corporation (TSXV:OCN) ("Oceanus" or the "Company") announces a non-brokered private placement for $1,500,000 by the sale of common shares of the Company ("Common Shares") at a price of $0.25 per share. The Common Shares are subject to a 4 month hold period. In connection with the offering, a finder's fee may be paid consisting of a cash payment equal to up to 6% of the proceeds raised pursuant to this private placement.

The proceeds from the private placement will be used for exploration at Oceanus' El Tigre Property in Sonora, Mexico and for general working capital purposes. The private placement is subject to TSX Venture Exchange ("TSX-V") and other required regulatory approval.

Oceanus commenced diamond drilling in July, 2016 at its El Tigre Property. Oceanus also announces that it will mobilize a second drill rig to its El Tigre Property immediately. The second drill rig will begin drilling at El Tigre in September, 2016.

Oceanus also announces that the board of directors of Oceanus (the "Board") has approved the adoption of a deferred share unit plan (the "DSU Plan"). The DSU Plan has been established to assist the Company in attracting and retaining talented employees, officers and directors and to promote a greater alignment of interests between participants and shareholders. It is intended that the deferred share units ("DSUs") issued under the DSU Plan form part of the Company's overall compensation strategy. Since the value of DSUs increase or decrease with the price of the Company's Common Shares, DSUs reflect a philosophy of aligning the interests of participants with those of the shareholders by tying compensation to share price performance. The DSU Plan provides that participants may elect to receive all or a portion of their annual compensation or bonus compensation, if any, in DSUs. The election, if it is made, must be for a minimum of 10%, or a multiple thereof, of such compensation in DSUs. The number of DSUs received is equal to the amount of compensation elected to be received in DSUs, divided by the volume-weighted average trading price of the Common Shares on the TSX-V for the 5 trading days immediately prior to the payment date. DSUs awarded under the DSU Plan in lieu of annual or bonus compensation will vest immediately. In addition, the Board, on the recommendation of the compensation committee of the Company ("Compensation Committee"), will have the authority to make discretionary awards of DSUs to participants under the DSU Plan. DSUs granted pursuant to discretionary awards will vest in accordance with the vesting schedule determined by the Board, on the recommendation of the Compensation Committee. Generally, DSUs will vest equally over three years, with one-third (1/3) of the awarded DSUs vesting on each of the first, second and third anniversaries of the date of the award. All unvested DSUs will vest immediately in the case of a change of control of the Company. In addition, in the event of the death or termination without cause of a participant that received DSUs, the participant's DSUs will vest immediately. The Board may at any time shorten the vesting period of any or all DSUs. Each DSU

represents the right of the participant to receive, after his or her death, resignation, termination with or without cause or retirement, that number of Common Shares representing the DSUs then held by such participant. The TSX Venture Exchange has conditionally approved the DSU Plan subject to, among other things, evidence of disinterested shareholder approval at the annual general and special meeting of shareholders of Oceanus to be held on September 29, 2016. Greater than 50% of the votes cast by shareholders present in person or by proxy at the meeting is required to approve the DSU Plan, excluding the votes of Officers and Directors of the Company. Further details regarding the DSU Plan are set out in the management information circular of the Company dated August 30, 2016 which has been mailed to shareholders and filed on SEDAR under Oceanus' profile at www.sedar.com

For further information, please contact:

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

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

(Not for distribution to US wire services or for dissemination in the United States of America)