

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1. Name and Address of Company**

BALMORAL RESOURCES LTD. (the "Issuer")  
1750-700 West Pender Street  
Vancouver, BC V6C 1G8

**Item 2. Date of Material Change**

February 15, 2017

**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 dated February 15, 2017. The news release was issued in Vancouver, British Columbia through Marketwired and filed via SEDAR.

**Item 4. Summary of Material Change**

Balmoral Resources Ltd. Reported the final results from its 2016 summer/fall drill program on the Detour Gold Trend Project located in the Province of Quebec. Results were highlighted by the extension of the Bug South gold deposit on the Martiniere Property to a vertical depth of 350 metres. The Company also reported on the first testing of the Lower Detour-Massicotte Deformation Zone on the Detour East Property. In addition the Company reported that the winter drill program had now commenced with two drills active on the Bug South gold deposit.

**Item 5. Full Description of Material Change**

See News Release dated February 15, 2017.

**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**

February 15, 2017.