

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Iconic Minerals Ltd.
Suite 303, 595 Howe Street
Vancouver, B.C. V6C 2T5

www.iconicmineralsltd.com
Phone: (604) 336-8614

Item 2 Date of Material Change:

February 25, 2015

Item 3 News Release

February 25, 2015 disseminated through TheNewswire SEDAR filed.

Item 4 Summary of Material Change

On February 25, 2015 the Company closed and issued the following securities:

- a private placement for gross proceeds of \$317,794 by issuing a total of 6,355,880 Units at \$0.05 per Unit, each Unit consisting of one common share and one-half (1/2) share purchase warrant, each whole warrant entitling the holder to purchase one (1) additional common share at \$0.15 per share on or before February 24, 2016; and
- a shares for debt transaction pursuant to which 12,049,300 common shares were issued at a deemed price of \$0.05 per share to settle \$602,465 debt.

All of these shares, including any shares issued on exercise of the warrants, will be subject to a hold period under applicable Canadian securities laws expiring on June 26, 2015, and will be subject to such further restrictions on resale as may apply under applicable foreign securities laws.

See Item 5 below for further particulars.

Item 5 Full Description of Material Change

See attached News Release dated February 25, 2015 for full particulars.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102:

N/A

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer:

Richard Barnett, Chief Financial Officer

Phone: (604) 336-8614

Item 9 Date of Report:

February 25, 2015

Per: SIGNED: "*Richard Barnett*"

Richard Barnett, CFO

ICONIC MINERALS LTD.

Suite 303, 595 Howe Street

Vancouver, B.C. V6C 2T5

Phone: (604) 336-8614 Fax: (604) 718-2808

www.iconicmineralsltd.com

NEWS RELEASE

NOT FOR DISTRIBUTION TO UNITED STATES WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

Iconic Announces Closing of Financing for Gross Proceeds of \$317,794 and \$602,465 Debt Settlement

(February 25, 2015) – **Iconic Minerals Ltd.** (TSX-V: ICM / FSE: YQG) announces that on February 24, 2015 it received acceptance from the TSX Venture Exchange to close its private placement and debt settlement announced in its News Release dated November 20, 2014.

In accordance with the provisions of Private Placement Subscription Agreements, on February 25, 2015 the Company issued a total of 6,355,880 Units at \$0.05 per Unit for gross proceeds of \$317,794, each Unit consisting of one common share and one-half share purchase warrant, each whole warrant entitling the holder to purchase one (1) additional common share at \$0.15 per share on or before February 24, 2016.

Proceeds raised from the private placement will be used towards exploration and development of the Company's Hercules Project in Lyon County, Nevada, and for general working capital purposes.

The Company paid \$2,550 cash as a finder's fee in connection with the private placement.

In accordance with the provisions of Debt Settlement Agreements, on February 25, 2015 the Company issued a total of 12,049,300 common shares at a deemed price of \$0.05 per share to settle \$602,465 outstanding debt.

All of these shares, together with any shares that may be issued on exercise of the warrants, will be subject to a hold period under applicable Canadian securities laws expiring on June 26, 2015, and will be subject to such further restrictions on resale as may apply under applicable foreign securities laws.

On behalf of the Board of Directors

SIGNED: "*Richard Barnett*"

Richard Barnett, CFO

Contact: (604) 336-8614

For further information on ICM, please visit our website at www.iconicmineralsltd.com

The Company's public documents may be accessed at www.sedar.com

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements.

This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

Neither the 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.