

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Kettle River Resources Ltd.,
1215 Greenwood Street, PO Box 130,
Greenwood, BC V0H 1J0.

Item 2 Date of Material Change

July 20, 2015

Item 3 News Release

The news release was filed on SEDAR and disseminated through Stockwatch and Market News Publishing.

Item 4 Summary of Material Change

New Nadina Explorations Limited (TSX-V: NNA) ("New Nadina") and Kettle River Resources Ltd. (TSX-V: KRR) ("Kettle River") are pleased to announce that they have entered into a letter of intent (the "LOI") pursuant to which it is contemplated that New Nadina will acquire all of the outstanding common shares of Kettle River (the "Transaction"). Upon completion of the Transaction, it is anticipated that approximately 27,716,711 common shares of New Nadina will be issued to former Kettle River shareholders to acquire Kettle River.

Under the terms of the LOI, the Transaction will be effected by a plan of arrangement under the *Business Corporations Act* (British Columbia) whereby New Nadina will acquire from the shareholders of Kettle River, 100% of the outstanding common shares of Kettle River and Kettle River will as a result become a wholly-owned subsidiary of New Nadina. Following the closing of this purchase, New Nadina will own 27,716,711 common shares of Kettle River representing approximately 100% of Kettle River's outstanding common shares. The proposed Transaction structure remains to be finalized by the parties pursuant to the LOI.

Item 5 Full Description of Material Change

Please see the attached news release.

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

Not Applicable.

Item 7 Omitted Information

None

Item 8 Executive Officer

Ellen Clements, President and CEO phone (250) 445-6756.

Item 9 Date of Report

July 20, 2015

Kettle River Resources Ltd. TSX-V-KRR

New Nadina Explorations Limited TSX-V-NNA

Box 130, 1215 Greenwood Street
Greenwood BC V0H 1J0
250 445 2260 or Toll Free 1 800 856 3966
Fax (250) 445 2259

New Nadina Explorations Limited to Acquire Kettle River Resources Ltd.

July 20, 2015: New Nadina Explorations Limited (TSX-V: NNA) ("New Nadina") and Kettle River Resources Ltd. (TSX-V: KRR) ("Kettle River") are pleased to announce that they have entered into a letter of intent (the "LOI") pursuant to which it is contemplated that New Nadina will acquire all of the outstanding common shares of Kettle River (the "Transaction"). Upon completion of the Transaction, it is anticipated that approximately 27,716,711 common shares of New Nadina will be issued to former Kettle River shareholders to acquire Kettle River.

Summary Terms of the LOI

Under the terms of the LOI, the Transaction will be effected by a plan of arrangement under the *Business Corporations Act* (British Columbia) whereby New Nadina will acquire from the shareholders of Kettle River, 100% of the outstanding common shares of Kettle River and Kettle River will as a result become a wholly-owned subsidiary of New Nadina. Following the closing of this purchase, New Nadina will own 27,716,711 common shares of Kettle River representing approximately 100% of Kettle River's outstanding common shares. The proposed Transaction structure remains to be finalized by the parties pursuant to the LOI.

New Nadina will issue to each shareholder of Kettle River one (1) common share in the capital of New Nadina in exchange for one (1) Kettle River common share held by such shareholder. No fractional shares of New Nadina will be issued, and fractions will be rounded down to the nearest lower whole share. Based on the 27,716,711 common shares of Kettle River outstanding on the date hereof, Kettle River shareholders (not including New Nadina) would receive approximately 27,716,711 common shares of New Nadina under the Transaction, representing approximately 24.7% of New Nadina's outstanding shares on completion of the Transaction (based on New Nadina's 84,486,568 outstanding common shares on the date hereof). All stock options of Kettle River shall be converted into stock options of New Nadina without modification to the exercise price or term.

The LOI provides for customary deal protection mechanisms, including non-solicitation and right to match, in favour of New Nadina. Until December 31, 2015, Kettle River and New Nadina will negotiate exclusively with one another and work together to finalize definitive agreements as soon as reasonably possible and Kettle River will not issue any debt, equity or equity like securities without the prior written consent of New Nadina.

Closing Conditions

The closing of the Transaction will be subject to completion of several conditions, including:

- completion of due diligence satisfactory to each party by August 14, 2015;
- execution of a formal definitive agreement based on the terms of the LOI and containing other customary terms for a transaction of this nature by August 14, 2015;
- the Transaction and plan of arrangement will be subject to approval by the shareholders of Kettle River at an annual and special meeting of shareholders; and

- receipt of all necessary approvals to the Transaction, including from the TSX Venture Exchange, and the approval of the Supreme Court of British Columbia after a hearing upon the fairness of the Transaction.

No assurance can be given at this time that the proposed Transaction will be completed, that the conditions to closing will be satisfied or that the terms of the Transaction will not change materially from those described in this news release

Appointment of Special Committees

The board of directors of each of New Nadina and Kettle River has appointed an independent special committee to review, negotiate and recommend for approval (if appropriate) the proposed Transaction to their respective boards of directors. New Nadina and Kettle River have two directors in common, Ellen Clements and John Jewitt. The special committee of Kettle River is comprised of Stephen Levano and the special committee of New Nadina is comprised of William Meyer and David Huck. The Transaction is subject to the approval from the TSX Venture Exchange and shareholder approval of Kettle River.

On Behalf of New Nadina's Board

"William Meyer"

William Meyer

Director

On Behalf of Kettle River's Board

"Stephen Levano"

Stephen Levano

Director

For further information contact Ellen Clements at 1-800-856-3966.

or email: kettle2005@shaw.ca nadina2005@shaw.ca

"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."