

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Arizona Mining Inc. (“**Arizona Mining**” or the “**Company**”)
Suite 555 – 999 Canada Place, Vancouver, BC V6C 3E1

Item 2 Date of Material Change

February 9, 2017

Item 3 News Release

A news release was disseminated on February 9, 2017 by Market Wired

Item 4 Summary of Material Change

Vancouver, B.C., February 9, 2017 – Arizona Mining Inc. (TSX: AZ) (“Arizona Mining” or the “Company”) reported that it has identified a new mineralized sulfide zone at its Hermosa-Taylor zinc-lead-silver project in Arizona. The new zone, called Taylor Deeps, has been defined based on a reinterpretation of previous drill results in addition to results from two new holes, and lies below a low angle thrust fault that separates it from the current Taylor sulfide resource. Results to date indicate Taylor Deeps mineralization is continuous, open in all directions, and offers excellent potential to expand the current resource.

Item 5 Full Description of Material Change

Arizona Mining reported that it has identified a new mineralized sulfide zone at its Hermosa-Taylor zinc-lead-silver project in Arizona. The new zone, called Taylor Deeps, has been defined based on a reinterpretation of previous drill results in addition to results from two new holes, and lies below a low angle thrust fault that separates it from the current Taylor sulfide resource. Results to date indicate Taylor Deeps mineralization is continuous, open in all directions, and offers excellent potential to expand the current resource.

Two of the latest three (3) infill drill holes – HDS-402 and HDS-404 – have intersected the Taylor Deeps zone. Significant intercepts from HDS-402 include:

- **30.5 feet assaying 7.4% zinc, 2.7% lead and 4.5 ounces per ton (“opt”) silver**
- **24 feet assaying 10.2% zinc, 7.4% lead and 2.6 opt silver**
- **128 feet assaying 6.1% zinc, 6.1% lead and 2.2 opt silver**
 - **Including an 18 foot zone which assayed 15.7% zinc, 23.6% lead and 7.1 opt silver**
 - **Including a 15 foot zone which assayed 19.8% zinc, 11.0% lead and 4.2 opt silver**

HDS-402 was an infill hole drilled to expand the northeast section of the previously reported resource area and intersected four (4) mineralized veins in the volcanics, one (1) mineralized vein in the carbonates and six (6) distinct mineralized sulfide horizons with a total cumulative thickness of 305 feet (refer to individual sulfide intervals for HDS-402 in Table 1). Of particular interest in this drill hole is the 128 foot thick interval which occurs in the Taylor Deeps zone. This mineralization ties to results from previous holes that intersected Taylor Deeps and makes this zone a significant target for future exploration.

HDS-404 is a vertical infill drill hole located near the center of the current resource and encountered four (4) distinct sulfide horizons with a cumulative thickness of 479 feet (refer to Table 1). Additionally, this hole intersected two (2) significant veins in the volcanics and one (1) additional vein in the lower volcanics. Notable intervals include:

- **97.5 feet assaying 5.3% zinc, 4.6% lead and 1.5 opt silver**
- **46 feet assaying 5.4% zinc, 5.4% lead and 1.6 opt silver**
- **62.5 foot zone which assayed 4.7% zinc, 7.8% lead and 2.7 opt silver**
 - **Including a 21.5 foot zone which assayed 7.9% zinc, 16.5% lead and 5.6 opt silver**

HDS-405 is a vertical infill hole drilled near the center of the resource area that intersected a single vein in the overlying volcanics and eleven (11) distinct sulfide horizons with a cumulative thickness of 457 feet (refer to Table 1). The best intervals include:

- **46 feet assaying 4.4% zinc, 3.5% lead and 1.6 opt silver**
 - **Including an 8 foot zone which assayed 15.9% zinc, 12.3% lead and 4.1 opt silver**
- **42 feet assaying 3.5% zinc, 5.0% lead and 1.8 opt silver**
- **56 feet assaying 4.4% zinc, 3.9% lead and 1.4 opt silver**

CEO Jim Gowans commented: "Recent drilling has greatly enhanced our understanding of the geology and mineral relationships. The full context of the drilling has highlighted Taylor Deeps – a new zone of mineralized carbonates below a sequence of older volcanic rocks and a thrust fault. The Taylor Deeps zone lies approximately 3,000 feet below surface, ranges in thickness from 9.5 feet up to 146.0 feet (refer to Table 2) and is well mineralized with zinc, lead, silver and copper. We will follow up with additional drilling to determine the extent of this new zone."

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For a full list of the vein and sulfide mineralized intervals from these holes please refer to Table 1 below.

Table 1. TAYLOR ASSAY SUMMARIES FOR HDS-402, HDS-404 & HDS-405

DH_ID	From (feet)	To (feet)	Interval (in feet)	From (meters)	To (meters)	Interval (meters)	Ag opt	Pb%	Zn%	Cu%	Zone*
HDS-402	345	355	10	105.2	108.2	3.0	9.53	1.39	2.70	0.42	Vein
HDS-402	385	389	4	117.3	118.6	1.2	19.80	3.73	4.13	0.81	Vein
HDS-402	435	445	10	132.6	135.6	3.0	3.43	1.11	3.47	0.07	Vein
HDS-402	930	940	10	283.5	286.5	3.0	4.27	3.44	3.28	0.10	Vein
HDS-402	1424	1454.5	30.5	434.0	443.3	9.3	4.47	2.66	7.38	0.43	TS
HDS-402	1815	1845	30	553.2	562.3	9.1	1.03	0.87	1.26	0.04	TS
HDS-402	1915	1935	20	583.7	589.8	6.1	1.12	2.34	4.02	0.22	TS
HDS-402	2701	2711.5	10.5	823.2	826.4	3.2	0.91	2.59	2.25	0.04	TS
HDS-402	2761	2847	86	841.5	867.7	26.2	1.50	4.26	5.54	0.06	TS
Including	2761	2785	24	841.5	848.8	7.3	2.55	7.35	10.23	0.14	TS
HDS-402	3242	3262	20	988.1	994.2	6.1	10.36	0.89	0.20	0.13	Vein
HDS-402	3352	3480	128	1021.6	1060.7	39.0	2.14	6.07	6.13	0.32	TDS
Including	3352	3370	18	1021.6	1027.1	5.5	7.11	23.60	15.66	0.71	TDS
Including	3430	3445	15	1045.4	1050.0	4.6	4.21	11.03	19.75	1.00	TDS
HDS-404	806	810	4	245.7	246.9	1.2	5.40	2.33	4.12	0.20	Vein
HDS-404	1735	1748	13	528.8	532.8	4.0	3.50	4.48	4.09	0.26	Vein
HDS-404	2075.5	2173	97.5	632.6	662.3	29.7	1.47	4.62	5.29	0.08	TS
Including	2082	2092	10	634.6	637.6	3.0	2.63	8.81	9.28	0.10	TS
Including	2140.5	2157	16.5	652.4	657.4	5.0	3.34	10.29	10.29	0.22	TS
HDS-404	2284	2332	48	696.1	710.8	14.6	0.43	1.28	1.35	0.02	TS
HDS-404	2521	2792	271	768.4	851.0	82.6	0.81	2.46	2.22	0.02	TS
Including	2527	2573	46	770.2	784.2	14.0	1.60	5.36	5.37	0.03	TS
HDS-404	3231	3312	81	984.8	1009.4	24.7	7.65	1.39	0.50	0.14	Vein
Including	3237	3247	10	986.6	989.6	3.0	44.20	2.67	2.65	0.75	Vein
HDS-404	3404.5	3467	62.5	1037.6	1056.7	19.0	2.69	7.83	4.68	0.16	TDS
Including	3405.5	3427	21.5	1037.9	1044.5	6.6	5.59	16.54	7.93	0.22	TDS
HDS-405	668	675	7	203.6	205.7	2.1	2.42	1.91	10.45	0.03	Vein
HDS-405	1025.5	1047	21.5	312.6	319.1	6.6	2.93	3.64	7.54	0.06	TS
HDS-405	1676	1722	46	510.8	524.8	14.0	1.61	3.53	4.43	0.10	TS
Including	1694	1702	8	516.3	518.7	2.4	4.09	12.33	15.94	0.11	TS
HDS-405	1767	1782	15	538.6	543.1	4.6	0.84	1.27	2.09	0.05	TS
HDS-405	1832	1912	80	558.4	582.7	24.4	0.85	1.02	1.85	0.17	TS
Including	1902	1909	7	579.7	581.8	2.1	1.80	5.29	11.15	0.14	TS
HDS-405	2079	2122	43	633.6	646.8	13.1	0.65	0.89	1.30	0.05	TS
HDS-405	2248	2290	42	685.2	698.0	12.8	1.77	4.95	3.51	0.04	TS
Including	2248	2262	14	685.2	689.4	4.3	3.38	9.83	9.20	0.08	TS
HDS-405	2327	2383	56	709.2	726.3	17.1	1.36	3.89	4.35	0.04	TS
Including	2327	2332	5	709.2	710.8	1.5	3.38	9.18	13.40	0.13	TS
Including	2377	2383	6	724.5	726.3	1.8	3.97	11.75	12.50	0.13	TS
HDS-405	2442	2460	18	744.3	749.8	5.5	0.54	1.30	2.10	0.04	TS
HDS-405	2593.5	2677	83.5	790.5	815.9	25.4	0.61	1.99	2.57	0.02	TS
HDS-405	2712	2742	30	826.6	835.7	9.1	0.54	1.90	2.12	0.01	TS
HDS-405	3110	3132	22	947.9	954.6	6.7	1.44	4.10	1.08	0.02	TS

*TS (Taylor Sulfides)

*TDS (Taylor Deep Sulfides)

Drill intersections with a combined zinc and lead grade of greater than 9% are highlighted. Sulfide drill intervals are down-the-hole drill widths but are considered to be within +/- 5% of true width based on the dip of the mineralized stratigraphy at 22 degrees. The exception to this are the intervals noted as veins. It is not possible to determine the true width of the veins based on the drill density and no representation is made here regarding true width of the veins.

These new drill holes, coupled with mineralized intercepts from previous drilling, have improved the Company's understanding of the geology and structural setting, and have identified Taylor Deep S, a large, continuous lower zone of carbonate-hosted zinc-lead-silver-copper sulfide mineralization. The mineralization is hosted by sub-horizontal, highly altered, Permian carbonate units which occur below a thrust fault that separates a wedge of Jurassic volcanics above and the Permian carbonates below (see Figure 1).

Figure 1 below shows the position of the new Taylor Deeps zone relative to the Central oxide deposit (which has different metallurgy and will require separate processing methods) and the Taylor sulfide deposit. The Taylor Deeps mineralization, similar to the overlying Taylor sulfide deposit, is composed of sphalerite, galena and chalcopyrite sulfide mineralization, with lesser amounts of pyrite.

Figure 1. Longitudinal View of Oxide & Sulfide Mineralized Deposits and Taylor Deeps Zone

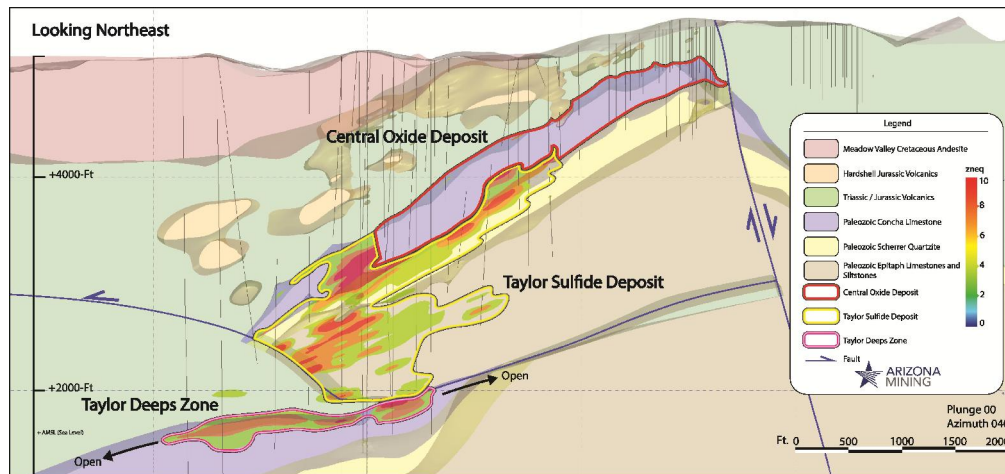
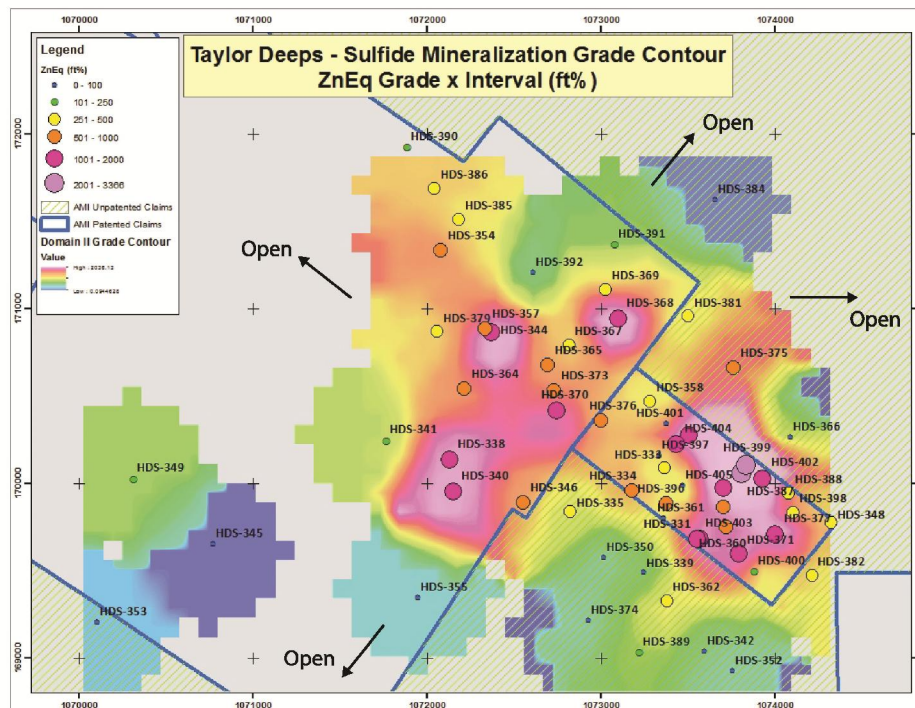


Figure 2 is a plan view of the Taylor Deeps mineralization. The drill hole markers indicate the pierce points of the drill holes through the mineralized zone. The data is contoured on the mineralized drill intercept in feet multiplied by the combined zinc equivalent grade in percent (feet x ZnEq%). It can be noted from the map that the Taylor Deeps mineralization remains open in all directions.

Figure 2. Taylor Deeps Mineralization Grade Contour Map



Relevant intercepts from previously released holes which intersected and helped define the Taylor Deeps mineralization can be seen in Table 2.

Table 2. Taylor Deeps Drill Hole Intercepts

DH_ID	From (feet)	To (feet)	Interval (in feet)	From (meters)	To (meters)	Interval (meters)	Ag opt	Pb%	Zn%	Cu%	Zone*
HDS-331	3263	3304.5	41.5	994.5	1007.2	12.6	6.37	19.68	9.73	0.89	TDS
HDS-332	3363	3464	101	1025.0	1055.8	30.8	2.88	8.13	4.80	0.35	TDS
HDS-333	3466.0	3485.0	19.0	1056.4	1062.2	5.8	3.71	10.40	5.10	0.68	TDS
HDS-334	3429.0	3450.0	21.0	1045.1	1051.5	6.4	6.53	23.78	1.14	1.05	TDS
HDS-335	3167	3203.5	27.5	965.3	976.4	11.1	2.61	5.35	3.25	0.06	TDS
HDS-338	3278	3352	74	999.1	1021.6	22.6	3.07	5.71	5.08	0.34	TDS
HDS-340	3242	3272	30	988.1	997.3	9.1	9.22	22.74	2.95	1.09	TDS
HDS-341	3413.5	3447	33.5	1040.4	1050.6	10.2	1.82	3.12	1.98	0.18	TDS
HDS-344	3541.5	3648.5	107	1079.4	1112.0	32.6	2.55	5.45	4.62	0.40	TDS
HDS-346	3196	3205.5	9.5	974.1	977.0	2.9	5.77	16.79	9.20	0.95	TDS
HDS-346	3243	3267	24	988.4	995.7	7.3	2.01	5.52	4.77	0.28	TDS
HDS-348	3129	3184	55	953.7	970.4	16.8	1.87	2.15	1.39	0.08	TDS
HDS-354	3805.5	3951.5	146	1159.9	1204.4	44.5	1.93	1.74	0.96	0.08	TDS
HDS-356	3320	3380	60	1011.9	1030.2	18.3	1.89	5.28	4.79	0.20	TDS
HDS-357	3495.5	3601.5	106	1065.4	1097.7	32.3	1.43	3.11	0.94	0.20	TDS
HDS-358	3502	3647	145	1067.4	1111.6	44.2	0.45	1.30	0.74	0.06	TDS
HDS-360	3355	3471.5	116.5	1022.6	1058.1	35.5	0.89	1.79	1.77	0.14	TDS
HDS-362	3146	3186.5	40.5	958.9	971.2	12.3	2.02	3.88	4.77	0.05	TDS
HDS-363	3371.5	3407	35.5	1027.6	1038.4	10.8	6.96	21.11	5.84	0.58	TDS
HDS-363	3434	3549.5	115.5	1046.6	1081.8	35.2	0.81	2.30	1.84	0.07	TDS
HDS-364	3409	3465	56	1039.0	1056.1	17.1	2.86	6.10	1.77	0.07	TDS
HDS-365	3474.5	3525	50.5	1059.0	1074.4	15.4	2.23	3.42	1.88	0.04	TDS
HDS-365	3560	3610	50	1085.0	1100.3	15.2	0.40	1.29	1.31	0.10	TDS
HDS-367	3595	3652	57	1095.7	1113.1	17.4	0.96	2.93	2.74	0.08	TDS
HDS-368	3679	3814	135	1121.3	1162.5	41.1	1.87	5.07	2.77	0.24	TDS
HDS-369	3992	4059	67	1216.7	1237.1	20.4	2.18	3.47	0.29	0.04	TDS
HDS-370	3413.5	3517	103.5	1040.4	1071.9	31.5	1.53	4.51	3.70	0.10	TDS
HDS-371	3259.5	3351	91.5	993.4	1021.3	27.9	2.37	6.79	4.25	0.40	TDS
HDS-373	3514	3559	45	1071.0	1084.7	13.7	2.94	8.09	1.61	0.07	TDS
HDS-375	3592	3637	45	1094.8	1108.5	13.7	3.05	7.68	5.26	0.31	TDS
HDS-376	3478.5	3525	46.5	1060.2	1074.4	14.2	1.83	5.28	3.81	0.43	TDS
HDS-377	3289	3315	26	1002.4	1010.4	7.9	19.16	13.77	14.15	0.59	TDS
HDS-377	3372	3381.5	9.5	1027.7	1030.6	2.9	1.63	6.16	4.97	0.11	TDS
HDS-381	3690	3753	63	1124.7	1143.9	19.2	2.16	2.52	1.29	0.10	TDS
HDS-382	2957	3059	102	901.2	932.3	31.1	0.93	2.03	1.16	0.02	TDS
HDS-385	3947	4015	68	1203.0	1223.7	20.7	2.11	2.28	1.29	0.03	TDS
HDS-386	3890	3917	27	1185.6	1193.8	8.2	1.08	1.23	1.72	0.15	TDS
HDS-386	3947	3998	51	1203	1218.5	15.5	3.88	3	0.6	0	TDS
HDS-387	3359.5	3472	112.5	1023.9	1058.2	34.3	3.22	9.56	5.41	0.39	TDS
HDS-387	3497	3523	26	1065.8	1073.8	7.9	1.42	4.02	3.29	0.31	TDS
HDS-388	3227	3293.5	66.5	983.5	1003.8	20.3	1.98	1.87	1.36	0.05	TDS
HDS-389	3372	3390	18	1027.7	1033.2	5.5	6.45	3.16	1.69	0.28	TDS
HDS-390	4101	4122	21	1249.9	1256.3	6.4	1.84	1.87	2.91	0.12	TDS
HDS-391	4080	4090	10	1243.5	1246.6	3.0	2.75	3.02	0.54	0.04	TDS
HDS-391	4110	4130	20	1252.7	1258.8	6.1	1.38	1.55	1.34	0.23	TDS
HDS-392	3810	3830.5	20.5	1161.2	1167.5	6.2	2.02	1.53	0.14	0.01	TDS
HDS-396	3439	3497	58	1048.2	1065.8	17.7	2.61	7.65	5.12	0.24	TDS
HDS-398	3316.5	3327	10.5	1010.8	1014.0	3.2	5.70	17.28	8.60	0.05	TDS
HDS-399	3377	3501	124	1029.3	1067.1	37.8	5.15	14.83	7.41	0.53	TDS
HDS-400	3159	3186	27	962.8	971.0	8.2	1.12	2.96	2.11	0.14	TDS
HDS-401	3404	3419	15	1037.5	1042.1	4.6	0.76	2.00	1.86	0.11	TDS
HDS-402	3352	3480	128	1021.6	1060.7	39.0	2.14	6.07	6.13	0.32	TDS
HDS-403	3283	3317	34	1000.6	1011.0	10.4	6.40	18.90	6.72	0.32	TDS
HDS-404	3404.5	3467	62.5	1037.6	1056.7	19.0	2.69	7.83	4.68	0.16	TDS

*TDS (Taylor Deeps Sulfides)

Drill intersections with a combined zinc and lead grade of greater than 9% are highlighted. Sulfide drill intervals are down-the-hole drill widths but are considered to be within +/- 5% of true width based on the dip of the mineralized stratigraphy at 22 degrees.

Qualified Person

The results of the Arizona Mining Inc. drilling have been reviewed, verified and compiled by Donald R. Taylor, MSc., PG, Chief Operating Officer for Arizona Mining Inc., a qualified person as defined by National Instrument 43-101 (NI 43-101). Mr. Taylor has more than 25 years of mineral exploration and mining experience, and is a Registered Professional Geologist through the SME (registered member #4029597).

Assays and Quality Assurance/Quality Control

To ensure reliable sample results, the Company has a rigorous QA/QC program in place that monitors the chain-of-custody of samples and includes the insertion of blanks, duplicates, and certified reference standards at statistically derived intervals within each batch of samples. Core is photographed and split in half with one-half retained in a secured facility for verification purposes.

Sample preparation (crushing and pulverizing) has been performed at ALS Minerals Laboratories, an ISO/IEC accredited lab located in Tucson, Arizona. ALS Minerals Laboratories prepares a pulp of all samples and sends the pulps to their analytical laboratory in Vancouver, B.C. Canada for analysis. ALS analyzes the pulp sample by ICP following a 4-acid digestion (ME-ICP61 for 33 elements) including Cu (copper), Pb (lead), and Zn (zinc). All samples in which Cu (copper), Pb (lead), or Zn (zinc) are greater than 10,000 ppm are rerun using four acid digestion with an ICP – AES finish (Cu-OG62; Pb-OG62; and Zn-OG62) with the elements reported in percentage (%). Silver values are determined by ICP (ME-ICP61) with all samples with silver values greater than 100 ppm repeated using four acid digestion with an ICP-AES finish (Ag-OG62) calibrated for higher levels of silver contained. Any values over 1,500 ppm Ag trigger a fire assay with gravimetric finish analysis. Gold values are determined by a 30 gm fire assay with an ICP-AES finish (Au-ICP21).

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

This Report is not being filed on a confidential basis in reliance on subsection 7.1(2) of National Instrument 51-102.

Item 7 Omitted Information

None

Item 8 Executive Officers

Purni Parikh, Vice President & Corporate Secretary (604) 638-2003
Paul Ireland, Chief Financial Officer (604) 687-1717

Item 9 Date of Report

February 15, 2017