

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Black Panther Mining Corp.
2489 Bellevue Avenue
West Vancouver, British Columbia V7V 1E1

(the "Company" or "Black Panther")

Item 2 Date of Material Change

September 12, 2014

Item 3 News Release

Issued in West Vancouver, B.C. on September 12, 2014 and disseminated through the facilities of Market News and Stockwatch.

Item 4 Summary of Material Change

Black Panther announced shares for debt settlement.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Black Panther announced that it has entered into debt settlement agreements (the "Agreements") to settle obligations (the "Settlements") owed to certain non-arm's length and arm's length creditors, in the aggregate amount of \$182,322.82 through the issuance of an aggregate of 3,646,457 common shares of the Company (the "Shares") at a deemed value of \$0.05 per Share. Upon the completion of the Settlements, a new Control Person, as such term is defined in the policies of the TSX Venture Exchange (the "Exchange"), will be created, and accordingly, the issuance of the Shares and the creation of a new Control Person are subject to the approval of the Exchange and disinterested shareholders of the Company at its annual general and special meeting scheduled for October 9, 2014. The Shares issued pursuant to the Settlement will be subject to a statutory four month hold period.

For further information, contact Mr. Clive Shallow, Shareholder Communications, at 604-922-2030, or visit the Company's website at www.blackpanthermining.com.

5.2 Disclosure for Restructuring Transactions

Not Applicable.

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

Not applicable

Item 7 Omitted Information

No information has been intentionally omitted from this form.

Item 8 Executive Officers

Douglas L. Mason, CEO
Sead Hamzagic, CFO

Further information may be obtained from Bruce E. Morley, director of the Company, 2489 Bellevue Avenue, West Vancouver, British Columbia, V7V 1E1, (604) 922-2030

Item 9 Date of Report

This report is dated the 12th day of September, 2014.