

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Rainy Mountain Royalty Corp.
2489 Bellevue Avenue
West Vancouver, British Columbia V7V 1E1

(the "Company" or "Rainy Mountain")

Item 2 Date of Material Change

October 7, 2015

Item 3 News Release

Issued in West Vancouver, B.C. on October 7, 2015 and disseminated through the facilities of Market News and Stockwatch.

Item 4 Summary of Material Change

Rainy Mountain delays non-brokered private placement.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

By news release dated September 2, 2015, Rainy Mountain Royalty Corp. (the "Company" or "Rainy Mountain") announced that, subject to regulatory approval, the Company intended to proceed with a non-brokered private placement to raise up to \$250,000 by the issuance of 5,000,000 non-flow through units (the "Units") at \$0.05 per Unit. The Company is currently investigating and pursuing certain copper exploration properties (with silver and gold by-products) in Namibia, however as yet, the Company has not finalized this anticipated exploration property acquisition/option. Therefore, the Company has determined that it will delay the previously announced private placement until further progress with the Namibia property option has been achieved. Accordingly, the Company intends to re-announce its private placement in near future.

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

The name and business telephone number of an executive officer of the Company who is knowledgeable about the material change and this report is:

Douglas L. Mason, President & CEO or
Sead Hamzagic, CFO
Telephone: (604) 922-2030

Further information may be obtained from Bruce E. Morley, a director of the Company, at (604) 922-2030.

Item 9 Date of Report

This report is dated the 7th day of October, 2015.