

FORM 51-102F3
Material Change Report

Item 1 Name and Address of Company

The full name of the Company and the address of its principal office in Canada is:

Pacific Wildcat Resources Corp. ("Pacific Wildcat" or the "Company")
110 – 2300 Carrington Road
West Kelowna, BC, V4T 2N6

Item 2 Date of Material Change

The date of the material change is July 3, 2012.

Item 3 News Release

The date of issuance of the news release was July 3, 2012.

The news release was disseminated via SEDAR to the securities commissions in British Columbia, Alberta, and to the TSX Venture Exchange and through Marketwire.

Item 4 Summary of Material Change

The Company announced the acquisition of 70% indirect ownership interest of private Kenyan company Cortec Mining Kenya ("CMK") for Shares and Convertible Note.

Item 5 Full Description of Material Change

The Company and Finebrook Investments Pty Ltd., as trustee for the O'Sullivan Superannuation Fund, and Dunross Capital Limited (collectively the "Vendors") have agreed, subject to the acceptance of the TSX Venture Exchange, to amend the terms of the Acquisition Agreement with respect to the acquisition (the "Acquisition") of the indirect 70% interest in Cortec Mining Kenya, owner of the Mrima Hill Niobium and Rare Earth Project, to settle the previously agreed cash consideration of Cdn\$10,960,147 (Aus\$10,579,830) that is payable to the Vendors on the closing of the Acquisition by a combination of the issuance of common shares and a convertible promissory note.

On Closing the Company will issue to the Vendors an aggregate of 92,592,245 common shares of PAW at a deemed price of Cdn\$0.11 per share (for a deemed value of Cdn \$ 10,185,147). The balance of Cdn\$775,000 of the outstanding cash consideration due to the Vendors will be paid by PAW by the issuance of a convertible promissory note repayable at PAW's election at any time up to 12 months from the closing date of the Acquisition in cash. The Loan will bear interest at the rate of 1% per month, compounded monthly and the principal and any interest is convertible at any time by the Vendors into equity at a price of Cdn\$0.11. If the Vendor does not elect to convert to equity then any interest and principal only becomes payable 12 months from the Closing date of the Acquisition in cash.

Subject to TSXV approval the Vendors will also be issued 4,507,585 shares within 7 days.

The overall total value of the consideration to be paid to the Owners by the Company on completion of the Acquisition has not changed.

Conditions Precedent to Final Closing includes:

- 1) TSXV and any other regulatory approvals,
- 2) Approval of a majority of disinterested PAW shareholders,
- 3) PAW completing a debt or equity financing to raise proceeds of between Cdn \$ 3,000,000 and \$ 5,000,000 at a price of no less than CDN \$0.11 per share for working capital purposes at Closing.

If TSX approval is received the Company will move to give notice of a shareholder meeting to approve the transaction. Closing must take place on or before the 12th September 2012.

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

Not applicable.

Item 7 Omitted Information

No information has been omitted in this report.

Item 8 Executive Officer

The name and business telephone number of an executive officer of the Company who is knowledgeable about the material change and the Report or the name of an officer through whom such executive officer may be contacted is as follows:

Name: Terese Gieselman, Chief Financial Officer
Bus. Tel: (250) 768-0009

Item 9 Date of Report

Dated at Vancouver, British Columbia, this 10th day of July, 2012.