FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 Name and Address of Company

Pangolin Diamonds Corp. (the "**Company**")
25 Adelaide Street East, Suite 1614
Toronto, Ontario
M5C 3A1

ITEM 2 Date of Material Change

November 30, 2016 and December 6, 2016

ITEM 3 News Release

News releases with respect to the material change referred to in this report was disseminated on November 30, 2016 and December 6, 2016 and were filed on SEDAR with the Ontario, British Columbia and Alberta Securities Commissions and with the Autorité des Marchés Financiers in Québec.

ITEM 4 Summary of Material Change

On November 30, 2016, the Company announced that it intended to raise up to $300,000 by way of a non-brokered private placement financing (the "**Offering**") of up to 5,000,000 units ("**Units**") at a price of $0.06 per Unit, with each Unit consisting of one common share of the Company (each, a "**Common Share**") and one Common Share purchase warrant (each, a "**Warrant**"). Each Warrant entitles the holder to acquire an additional Common Share at the price of $0.07 per share for a period of five years from the date of issuance. The Company announced that Leon Daniels and Gareth Penny, insiders of the Company, planned to subscribe for 833,333 Units and 2,000,000 Units, respectively, and that as a result, the issuance of such Units is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company announced that it was relying on exemptions from the formal valuation and minority shareholder approval requirements provided under MI 61-101 on the basis that participation in the Offering by insiders will not exceed 25% of the fair market value of the Company's market capitalization.

On December 6, 2016, the Company announced that it had closed the Offering and had issued 4,628,667 Units for aggregate gross proceeds of $277,720 and confirmed that Leon Daniels and Gareth Penny, insiders of the Company, had subscribed for 833,333 Units and 2,000,000 Units, respectively, in connection with the Offering. The Company announced that in consideration for the services of certain finders (the "Finders"), the Company had issued an aggregate of 125,673 Units to the Finders on the same terms as the Units issued pursuant to the Offering.

ITEM 5 Full Description of Material Change

See press releases attached hereto as Schedule "A" and Schedule "B".

ITEM 6 Reliance on Section 7.1(2) of National Instrument 51-102

Not applicable.

ITEM 7 Omitted Information

Not applicable.

ITEM 8 Executive Officer

For further information, please contact Graham Warren, Chief Financial Officer of the Company at 416-594-0473.

ITEM 9 Date of Report

December 6, 2016.

Schedule "A"

Pangolin Diamonds Corp. Announces Proposed Private Placement

TORONTO, ONTARIO (November 30, 2016) - Pangolin Diamonds Corp. (TSX-V: PAN) (the "Company" or "Pangolin") announces that it intends to raise up to $300,000 by way of a non-brokered private placement financing (the "Offering") of up to 5,000,000 units ("Units") at a price of $0.06 per Unit. Each Unit will consist of one common share in the capital of the Company ("Common Share") and one Common Share purchase warrant ("Warrant"). Each Warrant will entitle the holder thereof to acquire one Common Share at a price of $0.07 for a period of sixty (60) months from the date of issuance.

Proceeds of the Offering will be used to continue the exploration program, inclusive of drilling, at the Company's 100% owned diamond projects in Botswana.

Leon Daniels, President, Chief Executive Officer and a Director of the Company, and Gareth Penny, non-executive Chairman and Director of the Company, plan to subscribe for 833,333 Units and 2,000,000 Units, respectively. As a result, the issuance of Units to Dr. Daniels and Mr. Penny is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements provided under MI 61-101 on the basis that participation in the private placement by insiders will not exceed 25% of the fair market value of the Company's market capitalization.

Subject to the approval of the TSX Venture Exchange (the "TSXV"), the Company may pay a finder's fee in Units and/or compensation options ("Compensation Options"), with each Compensation Option exercisable into one Unit for a period of two years from the closing of the Offering on the same terms and pricing as the Units.

The Offering is subject to the acceptance of the TSXV, and all securities issued pursuant to the Offering will be subject to a four month and one-day hold period in compliance with Canadian securities laws.

About Pangolin Diamonds Corp. and Our Social Connections

For more information on Pangolin Diamonds Corp., please visit our website at http://pangolindiamonds.com
Follow us on Twitter @pangolindiamond and Facebook at Pangolin Diamonds Corp

Pangolin Diamonds Corp. - Contact Information

Scott Young, Investor Relations
Phone: +1.705.888.2756
Email: syoung@pangolindiamonds.com

Graham C. Warren, Chief Financial Officer
Phone: +1.416.594.0473

Fax: +1.416.594.1630
Email: gwarren@pangolindiamonds.com

Neither the 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.

Schedule "B"

pangolin DIAMONDS CORP

Pangolin Diamonds Corp. Announces Closing of Private Placement

TORONTO, ONTARIO (December 6, 2016) - Pangolin Diamonds Corp. (TSX-V: PAN) (the "Company" or "Pangolin") is pleased to announce the closing of its previously announced non-brokered private placement financing (the "Offering") of units ("Units") for aggregate gross proceeds of $ 277,720. The Offering consisted of 4,628,666 Units at a price of $0.06 per Unit, with each Unit consisting of one common share in the capital of the Company ("Common Share") and one Common Share purchase warrant ("Warrant"). Each Warrant entitles the holder thereof to acquire one Common Share at a price of $0.07 for a period of sixty (60) months from the date hereof.

Proceeds of the Offering will be used to continue the exploration program, inclusive of drilling, at the Company's 100% owned diamond projects in Botswana.

Leon Daniels, President, Chief Executive Officer and a Director of the Company, and Gareth Penny, non-executive Chairman and Director of the Company, subscribed for 833,333 Units and 2,000,000 Units, respectively. As a result, the issuance of Units to Dr. Daniels and Mr. Penny is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements provided under MI 61-101 on the basis that participation in the private placement by insiders will not exceed 25% of the fair market value of the Company's market capitalization.

In consideration for the services of certain finders (the "Finders"), the Company issued an aggregate of 125,673 Units to the Finders on the same terms as the Units issued pursuant to the Offering.

The Offering is subject to the final acceptance of the TSX Venture Exchange, and all securities issued pursuant to the Offering are subject to a four month and one-day hold period in compliance with Canadian securities laws.

About Pangolin Diamonds Corp. and Our Social Connections

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Pangolin Diamonds Corp. - Contact Information

Scott Young, Investor Relations
Phone: +1.705.888.2756
Email: syoung@pangolindiamonds.com

Graham C. Warren, Chief Financial Officer
Phone: +1.416.594.0473
Fax: +1.416.594.1630
Email: gwarren@pangolindiamonds.com