Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Bard Ventures Ltd. (the "**Company**")
Suite 800 – 1199 West Hastings Street
Vancouver, BC V6E 3T5

Item 2 Date of Material Change

January 17, 2012

Item 3 News Release

The news release was disseminated on **January 18, 2012** by way of the facilities of Market News and Canada Stockwatch.

Item 4 Summary of Material Change

The Company has closed the **second** and **final** tranche of a non-brokered private placement of units to raise a total of $50,000. The Company granted an aggregate of 2,070,500 incentive stock options.

Item 5 Full Description of Material Change

On **January 17, 2012**, the Company closed the **second** and **final** tranche of a non-brokered private placement to raise $50,000. The Company issued **1,000,000** non-flow-through units (the "**NFT** Units") at a price of $0.05 per NFT Unit. Each NFT Unit is comprised of **one (1)** common share and **one (1)** common share purchase warrant. Each common share purchase warrant entitles the holder to acquire **one (1)** common share of the Company on or before **January 17, 2014** at a per share price of **$0.10**. The issued securities are subject to a **four (4)** month hold period until **May 18, 2012**. Eugene Beukman, an Insider of the Company purchased NFT Units.

The Company intends to use the proceeds from the private placement to finance the mobilization of the drill crew to commence exploration on the Company's Lone Pine property, for general working capital and for corporate expenses.

The Company also announced that on **January 18, 2012** it granted an aggregate of **2,070,500** incentive stock options to the directors, officers and consultants of the Company, pursuant to the terms and conditions of the Company's 2011 stock option plan. The options will be exercisable for a **five (5)** year period, i.e. until **January 18, 2017**, at **$0.10** per share.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Eugene Beukman, President and Chief Executive Officer

Business Telephone: 604 687 2038
Facsimile: 604 687 3141

Item 9 Date of Report

January 18, 2012.