**Form 51-102F3**
***Material Change Report***

**MATERIAL CHANGE REPORT UNDER SECTION 7.1 OF NATIONAL INSTRUMENT 51-102**

NOTE: WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS "CONFIDENTIAL".

Item 1. Name and Address of Company

Menika Mining Ltd. (the "Company")
Suite 313-515 West Pender Street
Vancouver, B.C.
V6B 6H5

Item 2. Date of Material Change

December 22, 2015

Item 3. News Release

The news release was disseminated through TSX, BC Securities Commission, Alberta Securities Commission, Stockwatch and Market News.

Item 4. Summary of Material Change

At the Company's annual general and special meeting, shareholders representing 6.59% of the Company's outstanding shares, reappointed Anita Algie, Samantha Stewart, Richard Ko and Peter Born, P.Geo. to the board of directors. Shareholders approved the special resolution to alter the name of the company, if and when deemed appropriate by the board of directors, and provided approval for the special resolution to consolidate the Company's issued and outstanding shares on a basis of up to a maximum of five (5) to one (1). Shareholders also re-approved the 10-per-cent rolling stock option plan, re-appointed Manning Elliott Chartered Accountants as auditor of the Company for the ensuing year, and authorized the directors to fix the remuneration to be paid to the auditor.

Item 5. Full Description of Material Change

At the Company's annual general and special meeting, shareholders representing 6.59% of the Company's outstanding shares, reappointed Anita Algie, Samantha Stewart, Richard Ko and Peter Born, P.Geo. to the board of directors. Shareholders approved the special resolution to alter the name of the company, if and when deemed appropriate by the board of directors, and provided approval for the special resolution to consolidate the Company's issued and outstanding shares on a basis of up to a maximum of five (5) to one (1). Shareholders also re-approved the 10-per-cent rolling stock option plan, re-appointed Manning Elliott Chartered Accountants as auditor of the Company for the ensuing year, and authorized the directors to fix the remuneration to be paid to the auditor.

Ms. Algie, is also the President of Unity Energy Corp. (UTY-TSXV), President and CEO of Aurgent Resource Corp. (AUR-TSXV), CEO and CFO ofLornex Capital Inc. (LOM-CSE), as well as a director of Lions Gate Metals Inc. (LGM-CSE) and Avarone Metals Inc. (AVM-TSXV). Ms. Algie graduated from the University of British Columbia with an Honours Degree in Human Physiology. She has been actively involved in management, corporate finance and compliance for public companies in the oil and gas and mining sectors for over ten years. This includes the successful completion of three CPC Qualifying Transactions in the mining and energy sectors.

Ms. Stewart graduated from Simon Fraser University with a Bachelor's Degree in Arts and Sciences, specializing in the field of Communications. Ms. Stewart is the President of Adapt Management Ltd., providing corporate secretary and corporate communications services to various public companies and serves as a director for a number of private mining exploration companies. Ms. Stewart also acts as CFO for Lions Gate Metals Inc. (LGM-CSE).

Mr. Ko, is also the CFO of Unity Energy Corp (UTY-TSXV), Aldever Resources Inc. (ALD-TSXV) and Aurgent Resource Corp. (AUR-TSXV), as well as a director for Lions Gate Metals Inc. (LGM-CSE). Mr. Ko received his Chartered Accountant designation in 1979 and since then has worked actively in the area of public companies and as a self employed businessman.

Dr. Born, who will continue to act as the Company's Qualified Person, is a highly respected senior geologist with over 32 years experience exploring and evaluating mining properties for senior and junior Canadian and US resource companies. He holds a Ph.D. in Earth Sciences with expertise in Precambrian Sedimentary Geology, Basin Analysis, Sedimentology, Stratigraphy and Sedimentary Ore deposits. His experience includes several years of uranium exploration in the Athabasca Basin the Thelon Uranium Basin of the Northwest Territories.

For more information, please contact the Company at 604-681-0004.

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

Nothing in this form is required to be maintained on a confidential basis.

Item 7. Omitted Information

Not applicable.

Item 8. Senior Officers

Anita Algie, President and CEO
Phone: (604) 681-0004

Item 9. Date of Report

Dated at Vancouver this 23rd day of December, 2015.

By: Menika Mining Ltd.

*Anita Algie*

Anita Algie, President and CEO