FORM 51-102F3
Material Change Report

Item 1. Name and Address of Company

Eureka Resources Inc. (“Eureka” or the “Company”)
Suite 1100 – 1111 Melville Street
Vancouver, BC
V6E 3V6

Item 2. Date of Material Change

October 20, 2016

Item 3. News Release

The News Release dated October 20, 2016 was disseminated via Canadian News Wire

Item 4. Summary of Material Change

Eureka announced that it has closed the first tranche of its non-brokered $350,000 private placement of 3,500,000 units (the “Units”) at $0.10 per Unit (the “Offering”). In connection with the closing of the first tranche of the Offering, the Company issued 1,325,000 Units at a price of $0.10 per Unit, for gross proceeds of $132,500. Each Unit consisted of one common share in the capital of the Company and one half of one share purchase warrant, with each whole warrant entitling the holder to acquire an additional common share of the Company at a price of $0.15 per share for two years from the closing.

Item 5.1 Full Description of Material Change

Eureka announced the closing of the first tranche of its Offering, as previously announced on September 29, 2016. In connection with the closing of the first tranche of the Offering, the Company issued 1,325,000 Units at a price of $0.10 per Unit, for gross proceeds of $132,500. Each Unit consisted of one common share in the capital of the Company and one half of one share purchase warrant, with each whole warrant entitling the holder to acquire an additional common share of the Company at a price of $0.15 per share for two years from the closing.

In connection with closing the first tranche of the Offering, the Company paid finder’s fees of 6% cash totaling $4,200 and issued 42,000 finder’s warrants (each a “Finder’s Warrant”) representing 6% of the Units placed by the finders. Each Finder’s Warrant will entitle the holder thereof to purchase a Unit in Eureka at $0.10 per Unit, exercisable for 24 months following issuance.

All share purchase warrants issued under the Offering, including those issued as finder’s fees, are subject to an acceleration clause which will cause the warrants, if unexercised, to expire on the date which is 30 days after the date that the volume weighted average trading price of the Company’s common shares on the TSX Venture Exchange exceeds $0.35 per share over a period of 10 consecutive trading days.

All securities issued under the Offering are subject to a four-month hold period, during which time the securities may not be traded. For securities issued in the first tranche of the Offering, the hold period will expire on February 21, 2017. None of the securities issued in connection with the Offering may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the United States *Securities Act of 1933*, as amended.

Proceeds from the Offering will be used for exploration on the Company's Gemini property located in the Western Lida Valley, Nevada, USA, and for working capital. The exploration program has a budget estimated at approximately US$400,000, Eureka's share being 50% or US$200,000.

Insider participation in the first tranche of the Offering by directors and officers of the Company totalled 850,000 Units, or 64.15 percent of the Units issued through the first tranche of the Offering.

The participation by Michael Sweatman, Warren Stanyer, and MBP Management Ltd. in the first tranche of the Private Placement constitutes a Related Party Transaction as Michael Sweatman, Warren Stanyer, and Brent Petterson, President and major shareholder of MBP Management Ltd., were Insiders of the Issuer at the time the transaction was agreed to. However, such Related Party Transaction is exempt from the formal valuation and minority approval requirements of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101") on the basis that the "Fair Market Value Not More than 25% of Market Capitalization" exemptions contained in ss. 5.5 (a) an 5.7(1)(a) of MI 61-1-1.

Item 5.2 Disclosure for Restructuring Transaction

Not Applicable.

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

The following Executive Officer of the Company is available to answer questions regarding this report:

Michael Sweatman, President & CEO, 604-449-2273

Item 9. Date of Report

October 31, 2016