FORM 51-102F3

MATERIAL CHANGE REPORT
UNDER SUBSECTION 7.1 (1) OF NATIONAL INSTRUMENT 51-102

Item 1. **Reporting Issuer**

Ultra Resources Corp. (the "Issuer")
702 – 889 West Pender Street
Vancouver, BC V6C 3B2

Item 2. **Date of Material Change**

November 5, 2014

Item 3. **News Release**

News Release dated November 5, 2014 and disseminated to Canada Stockwatch, Market News, British Columbia Securities Commission and Alberta Securities Commission.

Place of Issuance: Vancouver, British Columbia.

Item 4. **Summary of Material Change**

The Issuer announces closing of its purchase of Goldbank Mining Corporation's interest in the Buck Lake Platinum Palladium Nickel Project.

Item 5. **Full Description of Material Change**

The Issuer announces that its purchase of Goldbank Mining Corporation's ("Goldbank") interest in the Buck Lake Platinum Palladium Nickel Project has closed pursuant to receipt of TSX Venture Exchange approval to the transaction. Pursuant to the Purchase Agreement between Goldbank and the Issuer, the Issuer will issue 2,200,000 common shares in its capital to Goldbank and pay $250,000 by issuing a promissory note to Goldbank. The shares will be subject to a four-month hold period.

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

The Issuer is not relying on subsection 7.1(2) or (3) of National Instrument 51-102.

Item 7. **Omitted Information**

There is no omitted information.

Item 8. **Senior Officers**

Kirk Shaw, President: 604.683.3288

Item 9. **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

DATED at the City of Vancouver, in the Province of British Columbia, the 14th day of November, 2014.

"Gwen Wegner"

Gwen Wegner, Corporate Secretary