

Form 51-102F3
Material Change Report

Item 1: Name and Address of Company

Highbank Resources Ltd. (the "Company" or "Highbank")
#600-625 Howe Street
Vancouver, BC V6C 2T6
(604) 683-6648

Item 2: Date of Material Change

January 15, 2016

Item 3: News Release

Issued January 15, 2016 and distributed through the facilities of Marketwired Editorial.

Item 4: Summary of Material Change

Highbank Resources Ltd. announced that, it has received TSX Venture Exchange approval and issued 4,380,000 units in the second tranche of the private placement for gross proceeds of \$350,400. Each \$0.08 unit is composed one share and one warrant exercisable at a price of \$0.15 per share if exercised within the first year and at a price of \$0.20 per share if exercised within the second year. The shares and warrants will have a hold period of four months until May 15, 2016. Insider's Gary Musil (55,000 units) and Victor N. Bryant (100,000 units) subscribed in this second tranche. Finder's fees of \$9,920 cash will be paid.

Item 5: Full Description of Material Change

Highbank Resources Ltd. announced that, further to its news release of September 17, 2015 whereby the Company proposed a private placement of 7.0 million shares at a price of \$0.08 per share with 7.0 million warrants attached at a price of \$0.15 per share if exercised within the first year and at a price of \$0.20 per share if exercised within the second year; the Company has received acceptance for filing by the TSX Venture Exchange (the "Exchange") to proceed with closing the 2nd tranche.

The Company has therefore issued 4,380,000 units in the second tranche for gross proceed of \$350,400. The Company will use the funds to continue development of the Swamp Point North aggregate project and for working capital. The shares and warrants have a hold period until May 15, 2016. Insider's Gary Musil (55,000 units) and Victor N. Bryant (100,000 units) subscribed in this second tranche. Finder's Fees of \$1,920 are payable to 360 Aviation Services Inc. (Pamela Smith-Gander); and \$8,000 to Melissa Loucks.

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

This report is not being filed on a confidential basis.

Item 7: Omitted Information

There are no significant facts required to be disclosed herein which have been omitted.

Item 8: Executive Officer

Contact: Gary Musil, Director & CFO
Telephone: (604) 683-6648

Item 9: Date of Report

January 15, 2016