

Form 51-102F3
Material Change Report

1. Name and Address of Company

Stina Resources Ltd.
Suite 10 – 8331 River Road
Richmond, BC V6X 1Y1

2. Date of Material Change

October 29th, 2015

3. News Release

A press release dated October 29, 2015 was disseminated on through Stockwatch and Market News and was filed via SEDAR on October 29, 2015.

4. Summary of the Material Change

The Company announces completion of Phase II and Updates Bisoni McKay Ttechnical Report.

5. Full Description of the Material Change

The Company has filed an updated 43-101 technical report on the Company's Bisoni McKay vanadium property in North-Central Nevada.

The updated report reflects the recent property visit and completion of all Phase II activities recommended in the July 15, 2015 report. A 2015 field survey control found lateral and vertical location discrepancies for four drill hole collars in Area A-North. As a result, the original Maptek 2008 resource estimate was revised by Maptek in October 2015 using the same assay data and Vulcan program. The tonnages recalculated that are above the 0.2% cutoff for V₂O₅ changed from 4,617,600 tons (2008) to 4,579,200 tons (2015) (a 1% decrease), and the reduced V₂O₅ increased from 6,009,100 tons (2008) to 7,300,300 tons (2015) (a 21% increase). The changes resulted in part from setting a 0.2% grade limit boundary at the bottom of the mineralized zone that was not done for the 2008 estimate. Other effects came from moving the four hole positions that changed the Vulcan block model display. The recalculation of the resource estimate was conducted using the same assay data and the Vulcan System.

Additionally, samples in storage in Eureka have been organized for further bulk sampling testing that will be included in further metallurgical recovery studies.

The Company also contracted the services of Edwin Bentzen, a metallurgist and an affiliate of Resource Development Inc. to assess the technical aspects of the mineral process studies conducted by Hazen and Lyntek in 2005 and 2011 respectively. Mr. Bentzen's report outlined a general direction the company should undertake in continuing the vanadium pentoxide recovery studies, of which he may be involved in directing. Accordingly, the recommended Phase II work record for this report is focused on these initial vanadium recovery studies; an initial estimate of \$150,000 CAD has been allocated for the work.

To summarize, the Phase II period began in 2007 with the RC drilling program of twelve holes in Area A-North. Drill holes samples were run for V₂O₅ and a multi-element suite, and Maptek

completed the first resource evaluation for all of Area A. Hazen Research also completed a series of initial vanadium recovery tests that further testing in Phase III will build on. The hole collars were surveyed in 2010. Before more drilling expense is incurred, the Company plans to establish the recovery grades that may form the basis of a future mining and recovery operation. In 2011 Lyntek, Inc. evaluated Hazen's work to establish recovery options and plans for future tests. Lyntek is no longer in business and a former Lyntek metallurgist has continued the role of leading the planned mineral processing and metallurgical testing in Phase III.

A total of \$51,000 CAD was expensed in completing Phase II and this updated technical report. This updated report was authored by Ed Ullmer, P. Geo - AIPG, MSc and BSc. and Edwin H. Bentzen III BSc. SME Registered Member, and is available at www.sedar.com and on the Company website.

Furthering the Bisoni McKay Vanadium Property

Recent advancements in vanadium technology are constantly being monitored by the company. This includes recent announcements that the Gildemeister CellCube technology plans to see a vanadium flow energy storage battery installed in Manhattan in 2016. Battery flow technology is one of several vanadium technology developments over the past several years, which the Company has been monitoring. and continues to research these technologies on a perpetual basis, while maintaining its own Bisoni McKay Vanadium Property. The property is fully vested and, while the Company intends to hold it on a long term basis, it will continue to evaluate its future potential with respect to the development of these technologies. Part of this evaluation predicates on Phase III outlined in the recent technical report, in correlation to vanadium market conditions. Essentially, the Company plans to develop a vanadium recovery program that aligns with vanadium requirements of a future technology.

The disclosure of the technical information contained in this news release has been reviewed and approved by Edwin Ullmer, P. Geo - AIPG, BSc, MSc., geologic consultant for the Company and a qualified person as defined under NI 43-101. For further information, please call 1-800-882-3213 or visit www.stinaresources.com

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6. Reliance on subsection 7.1(2) or (3) of National Instrument 51 – 102

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

Jim Wall
CEO
Phone: (604) 244-0964

9. Date of Report

October 29, 2015