FORM 51-102F3
MATERIAL CHANGE REPORT

1. **Name and Address of Company**

   Geodex Minerals Ltd. (the "**Company**")
   Suite 400, 365 Bay Street
   Toronto, Ontario M5H 2V1

2. **Date of Material Change**

   August 9, 2017

3. **News Release**

   A press release disclosing the material change was released on August 10, 2017, through the facilities of Newsfile Corp.

4. **Summary of Material Change**

   The Company announced, among other things, that it had completed the acquisition (the "**Acquisition**") of all of the outstanding shares of Goldway SRL ("**Goldway**") in exchange for (i) the issuance by the Company to Goldway's shareholders of a total of 5,000,000 common shares; and (ii) US$100,000, payable in cash, pursuant to a share exchange agreement.

   Concurrent with the closing of the Acquisition, the Company also announced that it had completed the non-brokered private placement through the issuance of 2,042 units (the "**Units**") at a price of C$900 per Unit for aggregate gross proceeds of C$1,837,800. Each Unit is comprised of: (i) one promissory note in the principal amount of C$1,000; (ii) 1,500 common shares (the "**Unit Shares**"); and (iii) 1,500 common share purchase warrants (the "**Warrants**").

   The Company also announced that, concurrent with the closing of the Acquisition, it had completed the settlement of an aggregate of $386,059.30 of indebtedness through the issuance of 3,860,593 common shares (each, a "**Common Share**") in the capital of the Company.

5. **Full Description of Material Change**

   The material change is fully described in the Company's press release which is attached as Schedule "A" and is incorporated herein.

   The following supplementary information is provided in accordance with Section 5.2 of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("**MI 61-101**").

   (a) a description of the transaction and its material terms:

   In connection with the private placement, (i) 22,500 Unit Shares and 22,500 Warrants partly comprising the Units were issued to a limited liability partnership of which the Interim Chief Financial Officer of the Company is a partner, and (ii) 67,500 Unit Shares and 67,500 Warrants partly comprising the Units were issued to a corporation controlled by the President and Chief Executive Officer of the Company.

In connection with the debt settlement, (i) 2,396,411 Common Shares were issued to a corporation controlled by the President and Chief Executive Officer of the Company; and (ii) 220,000 Common Shares were issued to the Interim Chief Financial Officer of the Company.

(b) the purpose and business reasons for the transaction:

Completion of the Acquisition, private placement and debt settlement are part of the Company's restructuring efforts and growth strategy.

The settlement of the indebtedness of the Company through the issuance of the Common Shares improved the financial position of the Company by decreasing the Company's payables by $386,059.30.

(c) the anticipated effect of the transaction on the issuer's business and affairs:

See item 5(b) above.

(d) a description of:

(i) the interest in the transaction of every interested party and of the related parties and associated entities of the interested parties:

2349809 Ontario Corp., a company controlled by Gorden Glenn, President and Chief Executive Officer of the Company, received 45 Units partly comprised of 67,500 Unit Shares and 67,500 Warrants in connection with the private placement, and 2,396,411 Common shares in connection with the debt settlement.

Irwin Lowy LLP, a limited liability partnership of which Chris Irwin, Interim Chief Financial Officer of the Company, is a partner, received 15 Units partly comprised of 22,500 Unit Shares and 22,500 Warrants in connection with the private placement.

Chris Irwin, Interim Chief Financial Officer of the Company, received 220,000 Common Shares in connection with the debt settlement.

(ii) the anticipated effect of the transaction on the percentage of securities of the issuer, or of an affiliated entity of the issuer, beneficially owned or controlled by each person or company referred to in subparagraph (i) for which there would be a material change in that percentage:

Following completion of the private placement and debt settlement, the interests of each of the officers involved in the private placement and debt settlement will be as follows:

Name and Position with the Company	Number of Common Shares Issued pursuant to the Private Placement and Debt Settlement (Directly or Indirectly)	Pre-Closing Holdings in the Company	% of Pre-Closing Outstanding Shares	Post-Closing Holdings in the Company	% of Post Closing Outstanding Shares

Gorden Glenn, President, CEO and director	2,463,911	0	0%	2,463,911	16.76%
Chris Irwin[1] Interim Chief Financial Officer and director	220,000	0	0%	220,000	1.49%

Note:
(1) Mr. Irwin does not control or direct the Common Shares held by Irwin Lowy LLP.

(e) unless this information will be included in another disclosure document for the transaction, a discussion of the review and approval process adopted by the board of directors and the special committee, if any, of the issuer for the transaction, including a discussion of any materially contrary view or abstention by a director and any material disagreement between the board and the special committee:

A resolution of the board of directors was passed in accordance with the *Business Corporations Act* (British Columbia) on July 24, 2017 approving the private placement and debt settlement. No special committee was established in connection with the transaction, and no materially contrary view or abstention was expressed or made by any director. The interest of each of the officers and/or directors in the debt settlement was disclosed to the directors of the Company prior to the execution of the consent resolution. Neither of the officers and/or directors involved in the debt settlement was involved in voting for the approval of the debt settlement.

(f) A summary in accordance with section 6.5 of MI 61-101, of the formal valuation, if any, obtained for the transaction, unless the formal valuation is included in its entirety in the material change report or will be included in its entirety in another disclosure document for the transaction:

Not applicable.

(g) disclosure, in accordance with section 6.8 of MI 61-101, of every prior valuation in respect of the issuer that relates to the subject matter of or is otherwise relevant to the transaction:

(i) that has been made in the 24 months before the date of the material change report:

Not applicable.

(ii) the existence of which is known, after reasonable enquiry, to the issuer or to any director or officer of the issuer:

Not applicable.

(h) the general nature and material terms of any agreement entered into by the issuer, or a related party of the issuer, with an interested party or a joint actor with an interested party, in connection with the transaction:

The Company entered into subscription agreements with each of 2349809 Ontario Corp. and Irwin Lowy LLP to purchase the Units pursuant to the private placement.

Each creditor entered into a debt conversion agreement providing for the issuance of one Common Share for each $0.10 of indebtedness.

(i) disclosure of the formal valuation and minority approval exemptions, if any, on which the issuer is relying under sections 5.5 and 5.7 of MI 61-101 respectively, and the facts supporting reliance on the exemptions:

The debt settlement constituted a related party transaction within the meaning of Multilateral Instrument 61-101 ("**MI 61-101**") as certain creditors of which insiders of the Company are directors, officers or partners received 2,616,411 Common Shares. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101, as the Company is not listed on a specified market and the fair market value of the participation in the private placement and debt settlement by insiders does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the completion of the debt settlement, which the Company deems reasonable in the circumstances in order to complete the Acquisition and the debt settlement in an expeditious manner to improve the financial position of the Company.

6. Reliance on subsection 7.1(2) of National Instrument 51-102

The report is not being filed on a confidential basis.

7. Omitted Information

No significant facts have been omitted from this Material Change Report.

8. Executive Officer.

For further information, contact Gorden Glenn, President and Chief Executive Officer of the Company at (647) 985-2785.

9. Date of Report.

This report is dated at Toronto, this 15th day of August, 2017.

SCHEDULE "A"

Geodex Announces Closing of Goldway SRL Acquisition and Provides Update on Management and Board Changes

TORONTO, ONTARIO – August 10, 2017 – Geodex Minerals Ltd. (TSX-V:GXM) ("**Geodex**" or the "**Company**") is pleased to announce that it has completed the acquisition (the "**Acquisition**") of all of the outstanding shares of Goldway SRL ("**Goldway**") in exchange for (i) the issuance by the Company to Goldway's shareholders of a total of 5,000,000 common shares; and (ii) US$100,000, payable in cash, pursuant to a share exchange agreement (the "**Share Exchange Agreement**"), as detailed in the Company's news release of August 8, 2017. As a result of the Acquisition, Goldway has become a wholly-owned subsidiary of the Company, and will continue to be active in the gold and metals trading business in Bolivia. Reference is made to the press releases of the Company issued on July 22, 2015, January 22, 2016, January 6, 2017, May 10, 2017 and August 8, 2017, filed on the Company's SEDAR profile, for additional information in respect of the Acquisition.

Private Placement

Concurrent with the closing of the Acquisition, the Company has completed its previously announced non-brokered private placement ("**Concurrent Offering**") through the issuance of 2,042 units (the "**Units**") at a price of C$900 per Unit for aggregate gross proceeds of C$1,837,800. Each Unit is comprised of: (i) one promissory note in the principal amount of C$1,000; (ii) 1,500 common shares; and (iii) 1,500 common share purchase warrants. Full details of the Concurrent Offering can be found in the Company's press release of August 8, 2017.

Debt Settlement

Concurrent with the closing of the Acquisition, as detailed in the Company's press release of August 8, 2017, the Company has also issued an aggregate of 3,860,593 common shares in settlement of an aggregate of $386,059.30 of outstanding indebtedness at a price of $0.10 per common share with arm's length and non-arm's length parties (the "**Concurrent Debt Settlement**"). Of this amount, $2,616,411 of the indebtedness relating to the provision of management and director consulting services and fees for an aggregate of 2,616,411 common shares, were issued to Mr. Gorden Glenn, through a company owned and controlled by him, and Mr. Chris Irwin, directors and officers of the Company.

Management and Board Changes

The Company is pleased to announce the following management and board changes. Mr. Gorden Glenn, currently Interim President and CEO will assume the role President and CEO. Mr. Glenn has overseen the re-structuring of Geodex Minerals including the acquisition of Goldway with a vision to create a Next Generation Metals Mining Company that is self-funding, generating cash flow from gold and metals trading operations for investment in mining and exploration projects. The Company would like to welcome Mr. Ali Zamani to the board. Mr. Zamani holds a B.S. in Economics from the Wharton School at the University of Pennsylvania, where he graduated magna cum laude. Mr. Zamani currently serves as the Chairman of Mexican Gold Corp and brings extensive experience in business, finance, and governance of private and publicly-traded companies.

The Company also announces that it has granted an aggregate of 2,420,000 options to purchase common shares of the Company exercisable at a price of $0.11 per common share for periods ranging from 2 to 5 years, to certain directors, officers, employees and consultants, pursuant to the Company's stock option plan. The common shares issuable upon exercise of the options are subject to a four month hold period from the original date of grant.

Early Warning Disclosure

As a result of the Acquisition, Mr. Jose Gonzalo Calderon acquired 2,650,000 common shares, representing approximately 18.02% of the issued and outstanding common shares of the Company, on a non-diluted basis. Prior to the Acquisition, Mr. Calderon did not own any securities of the Company. The common shares were acquired by Mr. Calderon for investment purposes. Mr. Calderon has a long-term view of the investment and may acquire additional securities of the Company either on the open market or through private acquisitions or sell securities of the Company either on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

As a result of the Concurrent Offering and Concurrent Debt Settlement, Mr. Gorden Glenn, a director and officer of the Company, through a company owned and controlled by him, acquired an aggregate of 2,463,911 common shares of the Company, representing approximately 16.76% of the Company's issued and outstanding common shares, on a non-diluted basis. Prior to the Concurrent Offering and Concurrent Debt Settlement, Mr. Glenn held 12,000 options exercisable to purchase 12,000 common shares of the Company. If Mr. Glenn were to exercise all of his convertible securities he would own, directly and indirectly, 3,043,411 common shares, representing approximately 19.9% of the Company's then outstanding common shares, on a partially diluted basis. The common shares were acquired by Mr. Glenn for investment purposes. Mr. Glenn has a long-term view of the investment and may acquire additional securities of the Company either on the open market or through private acquisitions or sell securities of the Company either on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

This portion of the press release is issued pursuant to National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues of the Canadian Securities Administrators, which also requires an early warning report to be filed with the applicable securities regulators containing additional information with respect to the foregoing matters (the "**Early Warning Report**"). A copy of the Early Warning Reports filed by each of Mr. Calderon and Mr. Glenn will appear on the Company's profile on SEDAR.

About Geodex

Geodex has successfully transformed itself to become a Next Generation Metals and Mining Company providing leverage to commodity prices, exploration and development success, significant growth potential and a high return on invested capital for our stakeholders. We believe our active involvement in the physical commodities market will provide insights in global primary supply and demand trends that in turn create a strategic and competitive advantage on new mine development and expansion opportunities on a global basis. GXM management and board have over 100 years collective expertise in exploration, development, operations, metals trading, mining finance and capital markets with a focus on trading gold and other metals, acquiring and possibly making direct investments in projects and/or providing merchant banking advisory services to the benefit of our shareholders and clients alike.

ON BEHALF OF THE BOARD OF DIRECTORS
GEODEX MINERALS LTD.
Gorden Glenn
President & Chief Executive Officer

For further information, please contact Investor Relations at 647-985-2785
or info@geodexminerals.com
Visit our website at www.geodexminerals.com

Forward Looking Statements

This release includes certain statements that may be deemed to be "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that management of the Company expect, are forward-looking statements. Actual results or developments may differ materially from those in forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.