Form 51-102F3
Material Change Report
Under Subsection 7.1(1) of National Instrument 51-102

Item 1 **Reporting Issuer**

Goldstrike Resources Ltd.
1300 – 1111 West Georgia Street
Vancouver, BC V6E 4M3
(the "Company")

Item 2 **Date of Material Change**

June 24, 2016

Item 3 **News Release**

A news release was issued on June 24, 2016 through Marketwire.

Item 4 **Summary of Material Change**

The Company reports that the period during which certain outstanding share purchase warrants of the Company may be exercised has been shortened from October 7, 2016 to July 26, 2016 as a result of the recent increase in the trading price of the Company's shares, in accordance with the policies of the TSX Venture Exchange (the ("TSXV").

Item 5 **Full Description of Material Change**

5.1 **Full Description of Material Change**

The Company reports that the period during which certain outstanding share purchase warrants of the Company may be exercised has been shortened from October 7, 2016 to July 26, 2016 as a result of the recent increase in the trading price of the Company's shares, in accordance with the policies of the TSX Venture Exchange (the ("TSXV").

TSXV Policy 4.1, section 3.3, provides that where outstanding warrants are re-priced and the new exercise price of the warrants is below the Market Price as at the Price Reservation Date for the originating private placement, the terms of the warrants must also be amended to include an accelerated expiry clause such that the exercise period of the warrants will be reduced to 30 days if, for any ten consecutive trading days during the unexpired terms of the warrants (the "Premium Trading Days") the closing price of the Company's shares exceeds the exercise price of the warrants by 25% or more (if the exercise price is $0.50 or less) with the reduced exercise period of 30 days beginning no more than 7 calendar days after the tenth Premium Trading Day.

The statutory arrangement (the “Arrangement”) involving the security holders of the Company and Petro One Energy Corp. (“Petro One”) which completed on February 29, 2016 involved the re-pricing of certain outstanding warrants to $0.15, which was below the Market Price as at the Price Reservation Date for each of the private placements pursuant to which such warrants were issued. Accordingly, the Arrangement provided that the exercise period of all warrants re-priced as part of the Arrangement would be shortened if the closing price of the Company’s shares were to equal or exceed $0.1875 for ten consecutive trading days (the “Acceleration Requirement”). The tenth Premium Trading Day for the Company’s shares was June 20, 2016. Accordingly, in accordance with TSXV Policy 4.1, the expiry date of certain outstanding warrants has changed from October 7, 2016 to July 26, 2016, which is the last day of the 30 period beginning on the 7th calendar day after the tenth Premium Trading Day.

None of the Company’s currently outstanding warrants issued pursuant to Goldstrike private placements were re-priced as part of the Arrangement. Accordingly, none of such warrants are affected by the Acceleration Requirement. However, the Arrangement provided for the exchange of all outstanding Petro One warrants for Goldstrike warrants (each an “Arrangement Warrant”) on a 1:1 basis and an effective reduction in the exercise price to $0.15. As a result of the Acceleration Requirement, the current exercise terms of such Arrangement Warrants are as follows:

- Each Arrangement Warrant represented by a Petro One warrant certificate indicating an exercise price of $0.80 per share and an expiry date of March 15, 2014 or March 15, 2016 (original warrant issue date March 15, 2012) is now exercisable to purchase one Goldstrike share for $0.15 until 4:30 p.m. on July 26, 2016.

- Each Arrangement Warrant represented by a Petro One warrant certificate indicating an exercise price of $0.80 per share and an expiry date of either December 22, 2013 or December 22, 2015 (original warrant issue date December 22, 2011) is now exercisable to purchase one Goldstrike share for $0.15 until 4:30 p.m. on July 26, 2016.

- Each Arrangement Warrant (other than any “finders’ warrant”) represented by a Petro One warrant certificate indicating an exercise price of $0.375 per share and an expiry date of October 7, 2016 (original warrant issue date October 7, 2014) is now exercisable to purchase one Goldstrike share for $0.15 until 4:30 p.m. on July 26, 2016.

- Each Arrangement Warrant represented by a Goldstrike warrant certificate issued on or after February 29, 2016 in exchange or substitution for a Petro One warrant certificate and indicating an exercise price of $0.15 per share and an expiry date of October 7, 2016 is now exercisable to purchase one Goldstrike share for $0.15 until 4:30 p.m. on July 26, 2016.

No other Arrangement Warrants have been affected by the Acceleration Requirement. Each Arrangement Warrant issued in exchange for a Petro One "finders' warrant" and represented by a Petro One warrant certificate indicating an exercise price of $0.375 per share and an expiry date of October 7, 2016 (original warrant issue date October 7, 2014) remains exercisable to purchase one Goldstrike share for $0.375 until October 7, 2016.

Holders of Petro One certificates may exercise the Arrangement Warrants now represented by such Petro One certificates by completing the exercise form attached to their Petro One warrant certificate(s) and depositing such certificate(s), together with a cheque or bank draft payable to "Goldstrike Resources Ltd." for the applicable exercise price, with Goldstrike at 1300 – 1111 West Georgia Street, Vancouver, B.C., Canada, V6E 4M3.

5.2 Disclosure for Restructuring Transactions

Not Applicable

Item 6 <u>Reliance on subsection 7.1(2) or (3) of National Instrument 51-102</u>

This report is not being filed on a confidential basis

Item 7 <u>Omitted Information</u>

No information has been intentionally omitted from this form.

Item 8 <u>Senior Officers</u>

For further information, contact Lucy Zhang, CFO and Director of the Company at 604-681-1820

Item 9 **<u>Statement of Senior Officer</u>**

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, on June 24, 2016

Goldstrike Resources Ltd.

By: *"Terrence E. King"*
Terrence E. King, President