FORM 51-102F3

SECURITIES ACT

MATERIAL CHANGE REPORT

Item 1 Name and address of Company

TEARLACH RESOURCES LIMITED
Suite 2300 – 1177 W. Hastings Street
Vancouver, BC
V6E 2K3

Item 2 Date of Material Change:

January 31, 2019

Item 3 News Release

News Release dated January 31, 2019 disseminated under section 7.1 of National Instrument 51-102

Item 4 Summary of Material Change

See attached News Release.

Item 5 Full Description of Material Change

See attached News Release.

Item 6 Reliance on Section 7.1(2) OR (3) OF National Instrument 51-102

The Company 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

Charles Ross, CFO of the Company, is knowledgeable about the material change and this report. He can be contacted by telephone at (604) 688-5007 or by email at *chuck@tearlach.ca*.

Item 9 Dated at Vancouver, British Columbia, the January 31, 2019

"Charles Ross"
Director and CFO

NOT FOR DISTRIBUTION TO US NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

TEA.H – TSX.V

January 31, 2019 **TEA.H: TSX Venture Exchange**

NEWS RELEASE

TEARLACH RESOURCES LTD. ANNOUNCES SHARES FOR DEBT AGREEMENT

VANCOUVER, BC: Tearlach Resources Ltd. (the "Company") announces that on January 30, 2019 the Company settled outstanding indebtedness of $3,868,641 by the issuance of 38,686,415 common shares at a price of $0.10 per common share. The issuance of the common shares was accepted for filing by TSX Venture Exchange on January 30, 2019.

ON BEHALF OF THE BOARD OF DIRECTORS

Charles Ross
Director

TEARLACH RESOURCES LTD.

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