

FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 REPORTING ISSUER

THEMAC Resources Group Limited (TSXV: MAC – “THEMAC” or the “Company”)
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ITEM 2 DATE OF MATERIAL CHANGE

November 25, 2015

ITEM 3 NEWS RELEASE

The Company issued a news release on November 25, 2015 through the services of Marketwired and subsequently filed a copy on SEDAR.

ITEM 4 SUMMARY OF MATERIAL CHANGE

The United States Department of Interior Bureau of Land Management has released the Draft Environmental Impact Statement for the Copper Flat Project, opening a 45-day public comment period.

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

The United States Department of Interior Bureau of Land Management (“BLM”) has released the Draft Environmental Impact Statement (“EIS”) for the Copper Flat Project, opening a 45-day public comment period.

The BLM has prepared the Draft EIS in conjunction with its four Cooperating Agencies: the New Mexico Department of Game and Fish, New Mexico Environment Department, New Mexico Energy, Minerals and Natural Resources Department, and New Mexico Office of the State Engineer.

THEMAC, through its subsidiary New Mexico Copper Corporation, is seeking approval from the BLM to bring the closed copper mine, Copper Flat, located near Hillsboro, New Mexico, back into production. The 2,190-acre project requires access to BLM-managed public land and private property, for the production of copper, gold, silver, and molybdenum. The Draft EIS presents the mine plan for the proposed re-start of Copper Flat as well as two alternative mine plan scenarios and evaluates the environmental impact of the proposed action alternatives.

Since the kickoff of the National Environmental Policy Act (NEPA) mandated Environmental Impact Statement process in January of 2012, the BLM has reviewed the proposed mining plan and alternatives as well as the results of environmental studies and surveys in the area regarding air quality, climate, geologic setting, ground water, soils, surface water, vegetation, wildlife, and a number of other topics. The Draft EIS presents BLM’s findings regarding the potential environmental impacts of the proposed re-start of Copper Flat Mine for public review and comment.

With the release of the Draft EIS, the BLM is commencing a 45-day comment period. The comment period will end on January 19, 2016. Members of the public will have the opportunity to learn about and comment on the proposed Project at two public meetings in New Mexico.

The Draft EIS can be viewed at www.blm.gov/nm/copperflateis along with information for submission of comments and public hearings.

The qualified person under NI 43-101 responsible for the review of the technical content of the Company’s news release is Mr. Jeffrey Smith, P.E., Chief Operating Officer of the Company.

ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTIONS

N/A

ITEM 6 RELIANCE ON SUBSECTION 7.1(2) or (3) OF NATIONAL INSTRUMENT 51-102

N/A

ITEM 7 OMITTED INFORMATION

N/A

ITEM 8 EXECUTIVE OFFICERS

Mr. Andrew Maloney
Chief Executive Officer
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ITEM 9 DATE OF REPORT

December 1, 2015.

Cautionary Note on Forward-Looking Information.

This material change report includes forward looking statements and information. Forward looking information can be identified by words such as ‘estimate’, ‘expect’, ‘anticipate’, ‘believe’, and similar expressions are intended to identify forward-looking statements, and in this material change report include statements: regarding the economic impact of the Copper Flat Mine to the State of New Mexico; statements regarding our intention to continue with permitting, and statements regarding our intention to bring the Copper Flat Mine back into production. Such statements are used to describe management’s future plans, objectives, expectations and goals for the Company and the Copper Flat Project, and, therefore, involve inherent risks and uncertainties. The Company’s plans and expectations for the Copper Flat Project are based on the assumptions made in the feasibility study entitled “Copper Flat Project – Form 43-101 Technical Report Feasibility Study” dated “November 21, 2013” available on SEDAR, and in the socioeconomic study prepared by the Company and available on the Company’s website, included the estimates of cost and timeframes set out therein. The Shareholders and prospective investors should be aware that the forward-looking statements are subject to known and unknown risks, uncertainties, and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements, including those risks and uncertainties set out in the Company’s management discussion and analysis for period ended September 30, 2015. Readers are cautioned not to place undue reliance on forward-looking information. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking information whether as a result of new information, future events, or such factors which affect this information, except as required by law.