FORM 51-102F3
MATERIAL CHANGE REPORT
UNDER SECTION 7.1 OF NATIONAL INSTRUMENT 51-102

Item 1. **Name and Address of Company**

Richmond Minerals Inc.
133 Richmond Street West, Suite 403
Toronto, Ontario
M5H 2L3

Item 2. **Date of Material Change**

The material change took place on July 10, 2014.

Item 3. **News Release**

The news release attached hereto was disseminated via Canada Newswire on July 10, 2014.

Item 4. **Summary of Material Change**

The material change is described in the attached news release.

Item 5. **Full Description of Material Change**

The material change is described in the attached news release.

Item 6. **Reliance on Subsection 7.1(2) of National Instrument 51-102**

Not applicable.

Item 7. **Omitted Information**

No information has been omitted in respect of the material change.

Item 8. **Executive Officer**

Warren Hawkins, P.Eng.
Exploration Manager
416.603.2114 x20

Item 9. **Date of Report**

July 10, 2014

Richmond Minerals Inc. - Proposed Shares-for-Debt Settlement

TORONTO, July 10, 2014 /CNW/ - Richmond Minerals Inc. (**TSX-V: RMD**) ("**Richmond**") is pleased to announce that it intends to settle obligations (the "**Settlements**") owed to certain of its directors, officers and arm's length consultants, as well as an arm's length lender, in the aggregate amount of $206,650 by issuing an aggregate of 2,952,142 common shares to such persons at a deemed value of $0.07 per share.

The Settlements primarily represent payments for consulting fees but will also settle various other liabilities including directors' fees, a severance payment, and loan interest. Completion of the Settlements remains subject to the approval of the TSX Venture Exchange (the "**TSX-V**").

Cautionary Statements

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

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes statements regarding, among other things, the Settlements. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, the TSX-V approval process. Although Richmond believes that the assumptions used in preparing the forward-looking information in this news release are reasonable, including that TSX-V approval will be obtained in a timely manner and that the Settlements will be completed as contemplated, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Richmond disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by applicable securities laws.

SOURCE Richmond Minerals Inc.

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For further information: Franz Kozich, President, Email: franz@richmondminerals.com, Tel: 416.603.2114, Fax: 416.603.8436

CO: Richmond Minerals Inc.

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