

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Duncan Park Holdings Corporation
372 Bay Street, Suite 406
Toronto, Ontario M5H 2W9

Item 2 Date of Material Change

April 30, 2015

Item 3 News Release

A news release was issued on April 30, 2015 through Marketwired and subsequently filed on SEDAR.

Item 4 Summary of Material Change

Duncan Park Holdings Corporation (the "**Corporation**") announced that it had entered into an unsecured term loan agreement to borrow \$30,000 from a non-arm's length party (the "**Loan**"). The Loan bears an interest rate of 5% per annum, calculated annually and is due and payable on December 15, 2016.

The Corporation also announced that Sphere Resource Inc.'s ("**Sphere**") 25% participating interest in the Dome property joint venture (the "**Joint Venture**") had transferred to the Corporation.

Item 5 Full Description of Material Change

The Corporation announced that it had entered into an unsecured term loan agreement with a non-arm's length party to borrow \$30,000. The Loan bears an interest rate of 5% per annum, calculated annually and is due and payable on December 15, 2016.

The Loan was made by Ian McAvity, President, CEO and a director of the Corporation (who is also a 10%+ shareholder). Proceeds from the Loan will be used for working capital purposes and may be prepaid by the Corporation prior to its maturity date without penalty.

The Loan was approved by non-interested directors of the Corporation. A material change report could not be filed at least 21 days prior to closing as material information concerning the Loan was not then known by the Corporation.

The Corporation also announced that Sphere's 25% participating interest in the Joint Venture had transferred to the Corporation. The Corporation deemed Sphere to have withdrawn from the Joint Venture due to its failure to cure a default in a cash call relating

to the exploration program on the property. In accordance with the terms of the joint venture agreement between the parties, Sphere's former 25% interest in the Joint Venture converted to a ten year, 5% Net Profits Interest.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Harold Doran, Chief Financial Officer, Tel: (416) 203-0860

Item 9 Date of Report

May 6, 2015