

51-102F3 MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Valterra Resource Corporation (the "Company")
1100 – 1199 West Hastings Street
Vancouver, BC V6E 3T5

Item 2 Date of Material Change

December 29, 2016

Item 3 News Release

A news release was issued in Vancouver, British Columbia on January 3, 2017 and distributed through Marketwired.

Item 4 Summary of Material Change

The Company closed its flow-through private placement.

Item 5 Full Description of Material Change

The Company has closed its non-brokered Flow Through private placement (the "Offering") by issuing 5,630,215 units of the Company ("Units") at a price of CDN\$0.05 per Unit for gross proceeds of CDN\$281,510. Each Flow-Through Unit consists of one common share without par value in the capital of the Company (a "Share") and one half (1/2) common share purchase warrant (a "Warrant"). Each full Warrant entitles the holder to purchase one Share at a price of CDN\$0.10 per Share for a period of 5 years. All securities issued in connection with the Offering will be subject to a hold period expiring April 30, 2017, which is four months and one day following the closing of the Offering.

Finders' fees and commissions will be paid by Valterra in relation to this issuance.

Net proceeds from the private placement will be used to fund costs associated with exploration on the Swift Katie Project in southeastern British Columbia near Salmo.

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

This report is not being filed on a confidential basis in reliance on subsection 7.1(2) of National Instrument 51-102.

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer

The following officer of the Company is knowledgeable about the material change disclosed in this report: Arie Page, Corporate Secretary, Tel: (604) 641-2777

Item 9 Date of Report

January 5, 2017