Form 51-102F3

MATERIAL CHANGE REPORT

1. **Name and address of the Issuer.**

Duran Ventures Inc. (the "**Issuer**")
40 University Avenue
Suite 606
Toronto, Ontario
M5J 1T1

2. **Date of Material Change.**

May 8, 2014

3. **News Release.**

A press release disclosing the material change was issued by the Issuer through Marketwire and filed on www.SEDAR.com on March 8, 2014.

4. **Summary of Material Change.**

The Issuer announced it had closed the sale of certain assets comprised of certain mining concessions and surface infrastructure in the vicinity of the Aguila Pit in north-central Peru (collectively, the "**Subject Assets**") to Minera Peñoles de Peru S.A. ("**Peñoles**"), a Peruvian subsidiary of Industrias Peñoles S.A.B. de C.V. (BMV: PE&OLES).

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

The Issuer announced it had closed the sale of the Subject Assets to Peñoles. The Issuer sold 20 mining concessions in the vicinity of the Aguila Pit, a centre of mining activity in the Corongo region of Peru, including the Pasacancha and Cashapampa concessions comprising the Issuer's Aguila mineral project as well as the Issuer's 50% interest in the 11 concessions comprising the Corongo property and certain other assets to Peñoles, all as described in the management information circular of the Issuer dated March 28, 2014. The purchase price of the Subject Assets was US$7,000,000, which was paid on closing.

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

Not applicable.

7. **Omitted Information.**

No significant facts have been omitted from this Material Change Report.

8. **Executive Officer.**

Dan Hamilton, Chief Financial Officer of the Issuer, is knowledgeable about the material change and this report and can be reached at (416) 867-1591.

9. **Date of Report.**

DATED this 8th day of May, 2014.