Form 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of the Issuer

Duran Ventures Inc. (the "**Issuer**")
40 University Avenue
Suite 603
Toronto, Ontario
M5J 1T1

2. **Date of Material Change**

July 19, 2018.

3. News Release

A press release disclosing the material change was issued by the Issuer through FSCwire on July 19, 2018.

4. Summary of Material Change

The Issuer announced it had completed the second and final tranche of a $825,000 non-brokered private placement financing.

5. Full Description of Material Change

The Issuer announced that it had completed the second and final tranche of an $825,000 non-brokered private placement financing (the "**Offering**"). The second tranche consisted of 7,360,000 units ("**Units**") at $0.05 per Unit for gross proceeds of $368,000. Each Unit consists of one common share in the capital of the Issuer ("**Common Share**") and one common share purchase warrant ("**Warrant**"). Each Warrant entitles the holder thereof to purchase one additional Common Share at an exercise price of $0.10 for a period of two years from the closing of the second tranche. In the event that the closing sale price of the Common Shares on the TSXV is greater than C$0.20 per share for a period of 20 consecutive trading days at any time after the date that is four months and one day after the closing of the Offering, the Corporation may accelerate the expiry date of the Warrants by giving notice to the holders thereof (which notice may take the form of a press release) and in such case the Warrants will expire on the 30th day after the date on which such notice is given by the Corporation. The Company entered into finder's agreement with finders to assist the Company with the Offering. The finder's agreements entitle the finders to receive a cash fee equal to 6% of the gross proceeds raised in the Offering from purchasers directly introduced to the Company by the finders ("Purchasers"). Additionally, the Company issued the finders share purchase warrants (the “Finders Warrants”) equal to 6% of the number of Units sold to purchasers directly introduced to the Company by such finders. Each Finders Warrant will be exercisable to purchase one Common Share at a price of $0.05 for a period of two years from the closing of the Offering. In connection with the second tranche finder’s fees of $9,600 in cash were paid and 72,000 Finders Warrants were issued. All securities issued in the second tranche are subject to a restricted period of four months and one day, expiring on November 20, 2018.

Insiders of the Company acquired a total of 2,710,000 Units in the second tranche (the “**Insider Participation**”) for a total purchase price of $135,500, which is considered a related party transaction within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101 in respect of such Insider Participation. No new insiders were created, nor has there been any change of control as a result of the second tranche.

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 report.

8. Executive Officer

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

9. Date of Report

July 30, 2018