

Form 51-102F3
Material Change Report

PART 1 GENERAL INSTRUCTIONS AND INTERPRETATION

(a) Confidentiality

If this Report is filed on a confidential basis, state in block capitals “CONFIDENTIAL” at the beginning of the Report.

(b) Use of “Company”

Wherever this Form uses the word “company” the term includes other types of business organizations such as partnerships, trusts and other unincorporated business entities.

(c) Numbering and Headings

The numbering, headings and ordering of the items included in this Form are guidelines only. You do not need to include the headings or numbering or follow the order of items in this Form. Disclosure provided in response to any item need not be repeated elsewhere.

(d) Defined Terms

If a term is used but not defined in this Form, refer to Part 1 of National Instrument 51102 and to National Instrument 14-101 *Definitions*. If a term is used in this Form and is defined in both the securities statute of a local jurisdiction and in National Instrument 51-102, refer to section 1.4 of Companion Policy 51-102CP.

(e) Plain Language

Write the Report so that readers are able to understand it. Consider both the level of detail provided and the language used in the document. Refer to the plain language principles listed in section 1.5 of Companion Policy 51-102CP. If you use technical terms, explain them in a clear and concise manner.

PART 2 CONTENT OF MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

HELIO RESOURCE CORP.
580 – 625 Howe Street
Vancouver, B.C. V6C 2T6

Item 2 Date of Material Change

March 26, 2015

Item 3 News Release

News Release dated March 26, 2015, disseminated by CNW and Stockwatch

Item 4 Summary of Material Change

Helio Increases Gold Grade of and Confidence in Mineral Resources at its SMP Gold Project, Tanzania

Item 5 Full Description of Material Change

Please see the Attached News Release dated March 26, 2014

INSTRUCTION

If your company is engaged in oil and gas activities, the disclosure under Item 5 must also satisfy the requirements of Part 6 of National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

If this Report is being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102, state the reasons for such reliance.

INSTRUCTION

Refer to subsections 7.1 (4), (5), (6) and (7) of National Instrument 51-102 concerning continuing obligations in respect of reports filed under subsection 7.1(2) or (3) of National Instrument 51-102.

Item 7 Omitted Information

N/A-

In a separate letter to the applicable regulator or securities regulatory authority marked “Confidential” provide the reasons for your company’s omission of confidential significant facts in the Report in sufficient detail to permit the applicable regulator or securities regulatory authority to determine whether to exercise its discretion to allow the omission of these significant facts.

INSTRUCTIONS

In certain circumstances where a material change has occurred and a Report has been or is about to be filed but subsection 7.1(2), (3) or (5) of National Instrument 51-102 is not or will no longer be relied upon, your company may nevertheless believe one or more significant facts otherwise required to be disclosed in the Report should remain confidential and not be disclosed or not be disclosed in full detail in the Report.

Item 8 Executive Officer

Richard Williams
Telephone: 604 638 8005

Item 9 Date of Report March 26, 2015



HELIO RESOURCE CORP.

Suite 580 – 625 Howe Street
Vancouver, B.C., V6C 2T6
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NEWS RELEASE

Helio Increases Gold Grade of and Confidence in Mineral Resources at its SMP Gold Project, Tanzania

Specific Focus on Higher-Grade Opportunities

Vancouver, March 26, 2015

Helio Resource Corp (TSX-V: HRC), (“Helio” or the “Company”) is pleased to report that it has received an updated NI43-101 compliant Mineral Resource Estimate for its SMP Gold Project, Tanzania, from Snowden Mining Industry Consultants (“Snowden”).

HIGHLIGHTS

- The total Indicated Resource is 7.5 million tonnes (“Mt”) grading 2.4 grams per tonne (“g/t”) gold (Au) for 590,000 ounces (oz) Au contained.
- This can be broken down into 5.9 Mt grading 1.8 g/t Au for 332,000 oz inside a pit constrained shell at US\$1,400/oz gold price and 1.6 Mt grading 4.9 g/t for 258,000 ounces of potentially underground mineable material (see Table 2 below).
- The total Inferred Resource is 0.56 Mt at 2.5 g/t Au containing 45,000 oz Au in the same pit constrained shell and underground configurations.
- The higher-grade underground resource bodies are all open at depth.
- The new high-grade zones at Gap encourage further follow-up, especially the western shoot, which returned an intercept of 4m grading 30 g/t Au (see news release dated January 29, 2015).

Mr. Richard Williams, CEO of the Company, commented: “The SMP Mineral Resource is now classified almost entirely as Indicated, which gives us much greater confidence in the quality of the resource estimation and puts us in the position to advance the project to a production decision through a feasibility study. It is our belief that current market conditions favour projects that can supply high-grade process feed material, resulting in low unit costs, with modest up-front capital requirement. We believe that SMP presents such an opportunity.”

The purpose of the work reported here is to estimate new Mineral Resources at the Konokono and Gap deposits and update previous estimates for the Kenge, Mbenge, Porcupine and Snakebite deposits, where additional drilling and / or updated resource estimation methodologies have been applied.

Pit envelope constrained resources are reported at a 0.5 g/t Au cut-off within a pit shell using a \$1,400/oz gold price. Underground potential was constrained within wireframes at a minimum mining width of 2.5 m and at a cut-off of 2.5 g/t Au.

The results are summarised in Table 1 below.

Table 1. Total Mineral Resources at SMP (see footnotes to table 2 for assumptions and details of estimation parameters).

Resource Classification	Average Grade (g/t Au)	Tonnes (kt)	Contained Gold (koz)
Indicated	2.4	7,539	590
Inferred	2.5	561	45

Resource Modelling

The new models are constrained by wireframes interpreted from geological evidence of mineralisation (shearing and alteration) and by using low grade (0.3 g/t Au) and high grade (2.5 g/t Au) cut-offs. For this estimate, Snowden created a single, domained model (using high-grade and low-grade kriging zones) for Kenge, Mbenge and Porcupine.

The drill hole database cut-off date for the resource estimate database was January 31, 2015. The drill hole database for the resource estimate contains a total of 375 diamond drill holes (DDH) for 68,592.45 m and 565 reverse circulation holes totalling 51,771.70 m.

The drill hole assay database consists of 64,677 samples, comprising 39,484 DDH samples and 25,193 RC samples.

Helio geologists logged the drill core and RC drill chips in detail on site, supervising sawing and bagging and sampling of half the core or RC chips from mineralized intervals. Remaining core is stored in a secured on-site location.

Continuous samples were taken from all RC drill holes. RC drilling conducted pre-2014 used 2m composite samples, whereas the 2014 onwards drilling uses individual 1m samples. For diamond drilling, pre-2010 sample lengths were determined by geology, but since then samples within the mineralised zones have been taken at a 1m length. Reference samples are retained on site. All samples were submitted to the laboratory with internal QA/QC checks including the use of blanks, standards and duplicates (at an average rate of 1 every 20 samples each.) Samples were assayed at the SGS Laboratory in Mwanza, Tanzania by 50g gold fire assay with an AA finish. As well as the Company's internal QA/QC programme, SGS also applied their own internal QA/QC programme, consisting of insertion of standards and duplicates.

Block models were constructed in CAE Datamine™ software.

Snowden classified the Mineral Resource Estimate as Indicated or Inferred based on drill hole spacing, grade continuity, and reliability of data consistent with Canadian Institute of Mining ("CIM") guidelines.

The accompanying NI 43-101 report will be made available on the Company's website and under its profile at www.sedar.com within 45 days of this news release.

		Pit Envelope Constrained			Potential Underground			Total		
Mineralized Area	Resource Classification	Average grade (g/t Au)	Tonnes (kt)	Contained Gold (koz)	Average grade (g/t Au)	Tonnes (kt)	Contained Gold (koz)	Average grade (g/t Au)	Tonnes (kt)	Contained Gold (koz)
Porcupine	Indicated	1.8	2,856	163	5.0	940	152	2.6	3,795	315
	Inferred	0.6	23	0	4.3	99	14	3.6	122	14
Kenge	Indicated	1.6	1,951	100	5.1	516	84	2.3	2,467	185
	Inferred	-	-	-	4.2	4	1	4.2	4	1
Mbenge	Indicated	2.0	796	51	3.8	120	15	2.2	916	66
	Inferred	1.2	37	1	3.2	8	1	1.6	46	2
Konokono	Indicated	1.8	299	17	3.3	9	1	1.8	308	18
	Inferred	1.2	105	4	3.4	58	6	2.0	163	10
Gap	Indicated	1.0	3	0	3.6	49	6	3.5	52	6
	Inferred	1.5	56	3	2.9	14	1	1.7	70	4
Snakebite	Indicated	-	-	-	-	-	-	-	-	-
	Inferred	2.4	112	9	3.3	44	5	2.7	156	13
Subtotal	Indicated	1.8	5,905	332	4.9	1,634	258	2.4	7,539	590
	Inferred	1.6	333	17	3.8	228	27	2.5	561	45

Table 2. Summary of the Resource Estimate within pit constrained shells and potentially underground mineable material outside of the pit shells

1. Mineral Resources estimated as of 28 February, 2015
2. Canadian Institute of Mining ("CIM") standards were followed for estimating Mineral Resources.
3. Totals may appear different from the sum of their components due to rounding.
5. Mineral Resources are estimated using an average gold price of \$1,400 per ounce.
6. Average bulk density is 2.70 t/m³.
7. Interpolation was by Ordinary Kriging utilizing diamond drill and reverse circulation samples
8. Pit envelope constrained Mineral Resources are estimated at a cut-off grade of 0.5 g/t Au, constrained by the \$1,400 Au pit shell.
9. Potentially underground mineable Mineral Resources are estimated at a cut-off grade of 2.5 g/t Au.
10. A minimum mining width of approximately 1 m was used to interpret veins using diamond drill and reverse circulation sampling.
11. The Mineral Resource Estimate was carried out under the supervision of Mr R. Carlson, MAIG (RPGEO), MAUSIMM., an employee of Snowden at the time of the resource estimate and independent of Helio Resource Corp, and a "Qualified Person" for the purpose of National Instrument 43-101.

Qualified Person

Mr. Roderick Carlson, MAIG (RPGeo (Mining and Exploration)), MAusIMM, of Snowden Mining Industry Consultants Pty Ltd, at the time of the estimate, is the independent Qualified Person ("QP") responsible for the Mineral Resource for the SMP Gold Project and has reviewed and approved the contents of this news release.

Chris MacKenzie, M.Sc., C.Geol., Helio's COO and a Qualified Person as designated by NI 43-101, is based in Africa and supervises the exploration at Helio's projects, including the sampling and quality assurance / quality control (QA-QC) programmes, and has reviewed and approved the contents of this news release.

About Helio Resource Corp.

Helio Resource Corp. is a resource company focused on advancing the 100% owned SMP Gold Project in Tanzania to a production decision, and outlining the resource potential at the DGP Gold Project in Namibia.

For additional information please contact Richard Williams at 604 638 8005.

ON BEHALF OF THE BOARD OF DIRECTORS

"Richard D. Williams"
Richard D. Williams, P.Geo
CEO

"Chris MacKenzie"
Christopher J. MacKenzie, C.Geol.
COO

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Statements Regarding Forward-Looking Information

Certain statements contained in this news release may contain forward-looking information within the meaning of Canadian securities laws. Such forward-looking information is identified by words such as "estimates", "intends", "expects", "believes", "may", "will" and include, without limitation, statements regarding the company's plan of business operations (including plans for progressing assets), estimates regarding mineral resources, projections regarding mineralization and projected expenditures. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from such statements. Factors that could cause actual results to differ materially include, among others, metal prices, risks inherent in the mining industry, financing risks, labour risks, uncertainty of mineral resource estimates, equipment and supply risks, title disputes, regulatory risks and environmental concerns. Most of these factors are outside the control of the company. Investors are cautioned not to put undue reliance on forward-looking information. Except as otherwise required by applicable securities statutes or regulation, the company expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.