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

February 29, 2016

Item 3 News Release

News Release dated February 29, 2016, disseminated by CNW and Stockwatch

Item 4 Summary of Material Change

Helio announces warrants exercise

Item 5 Full Description of Material Change

Please see the Attached News Release dated February 29, 2016

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 February 29, 2016

HELIO RESOURCE CORP.
Suite 580 – 625 Howe Street
Vancouver, B.C., V6C 2T6
Phone: 604 638 8005

NEWS RELEASE

Helio Announces Exercise of Warrants

Vancouver, February 29, 2016

Helio Resource Corp (TSX-V: HRC), ("Helio" or the "Company") is pleased to report that CE Mining II Helio Limited has exercised 7,362,850 share purchase warrants for proceeds to the Company of $368,142.50.

CE Mining Limited, a "Control Person" of the Company under applicable securities legislation, transferred a total of 13,860,000 warrants to CE Mining II Helio Limited in August 2015. CE Mining Limited and CE Mining II Helio Limited are related parties as defined by securities legislation. CE Mining II Helio Limited now owns 13,860,000 common shares of the Company or 5.8 % of the issued and outstanding common shares of the Company. CE Mining Limited's total security position in the Company remains at 66,140,000 common shares, or 27.8% of the issued and outstanding common shares of the Company on a non-diluted basis. On a combined basis, CE Mining Limited and CE Mining II Helio Limited together own 80 million shares of the Company, or 33.6% of the issued and outstanding common shares of the Company.

All of the warrants held by CE Mining Limited and CE Mining II Helio Limited have now been exercised. Helio has 20,050,000 share purchase warrants priced at $0.05 per common share, as well as 1,188,000 share purchase warrants priced at $0.10 per common share which remain outstanding. These remaining share purchase warrants expire on June 13, 2016.

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"	*"Chris MacKenzie"*
Richard D. Williams, P.Geo	Christopher J. MacKenzie, C.Geol.