Form 53-901.F Material Change Report
Under Section 85(1) of the *Securities Act* (British Columbia)

Form 27 Material Change Report
Under Section 118(1) of the *Securities Act* (Alberta)- Form 27

Item 1 Reporting Issuer

Mountain Boy Minerals Ltd. (the "Company")
306 – 5th Avenue, Suite D
P. O. Box 859
Stewart, B. C. V0T 1W0

Item 2 Date of Material Change

March 15, 2017

Item 3 Press Release/Publication/Filing

Issued March 15, 2017 and distributed through the facilities of Canada Stockwatch and Market News.

Item 4 Summary of Material Change

Close of financing.

Item 5 Full Description of Material Change

See attached press release.

Item 6 Reliance on Confidentiality Provisions of the Securities Acts

This report is not being filed on a confidential basis.

Item 7 Omitted Information

There are no significant facts required to be disclosed herein which have been omitted.

Item 8 Senior Officer

Contact: Randolph Kasum, Secretary
Telephone: (250) 636-9283

Item 9 Statement of Senior Officer/Director

The foregoing accurately discloses the material change referred to herein.

‘Ed Kruchkowski’

____
Ed Kruchkowski, President

DATED at Stewart, B.C., this 15th day of March, 2017 in connection with the Company’s March 15, 2017, press release

Not for distribution to U.S. news wire services or dissemination in the United States.

MOUNTAIN BOY MINERALS LTD.

306 – Suite D, 5th Avenue

P. O. Box 859

Stewart, B. C. V0T 1W0

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March 15, 2017 TSX-V: MTB

<u>Mountain Boy Closes Private Placement</u>

Stewart, B.C. – Mountain Boy Minerals Ltd. (the "**Company**") is pleased to announce it has received TSX Venture Exchange approval for and closed its previously announced non-brokered private placement in respect to 650,000 flow-through units, at a price of $0.08 per flow-through unit, and 2,993,666 non-flow-through units, at a price of $0.06 per non-flow-through unit, to raise proceeds of $231,619.96. Each flow-through unit consists of one flow-through common share and one warrant to purchase an additional common share, at $0.10 per share, until March 15, 2019. Each non-flow-through unit consists of one non-flow-through common share and one warrant to purchase an additional common share, at $0.10 per share, until March 15, 2019. In the event the Company's share price exceeds $0.16 for a continuous 20 day trading period before expiry of the warrants, the Company may provide a notice that the warrants will expire on the 11th day after the date of notice.

No finder's fee or commission were paid in connection with the private placement.

All of the shares, warrants and any shares issued upon exercise of the warrants comprising the flow-through units and non-flow-through units are subject to a hold period until July 16, 2017, except as permitted by applicable Canadian securities laws and the TSX Venture Exchange.

The private placement included the following subscriptions from "related parties" of the Company as defined in Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"): Edward Kruchkowski (the Company's President and CEO) acquired 416,666 non-flow-through units and parties owned or controlled by Wilfried Bernard (who has beneficial ownership or control of more than 10% of the Company's outstanding shares) acquired an aggregate of 450,000 non-flow-through units. The issuance of units to these parties did not result in a material change in the percentage of securities of the Company held by these parties. The participation of these parties in the private placement was exempt from formal valuation and minority shareholder approval requirements pursuant to exemptions contained in sections 5.5(c) and 5.7(1)(a) of MI 61-101.

The proceeds from the flow-through portion of the private placement will be expended on the Company's zeolite property and other properties located in British Columbia. The proceeds from the non-flow-through portion of the private placement will be used for general working capital purposes.

Mountain Boy Minerals Ltd. is a Canadian based mineral exploration company with diverse property and resource holdings around the Stewart region in British Columbia's golden triangle. It owns 20% of the Silver Coin project, a gold-silver-base metals project that has a 43-101 compliant resource calculated. The Company is also exploring silver-base metals on its American Creek and Bear Valley properties as well as copper-gold on their Stewart area claims. For a complete listing of the Company assets and developments, visit the Company website at www.mountainboyminerals.ca. For investor information please call 250-636-2264 or Gary Assaly at 604-377-7969.

ON BEHALF OF THE BOARD OF DIRECTORS

"Randolph Kasum"
Randolph Kasum,
Director

"Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release."
"This news release may contain forward–looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements."