FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 - Name and Address of Company

Asia Now Resources Corp.
401 Bay Street, Suite 2702
Toronto, Ontario
M5H 2Y4

Item 2 - Date of Material Change

December 16, 2013

Item 3 - News Release

Asia Now Resources Corp. (the "**Corporation**") issued a press release on December 18, 2013, a copy of which was filed on SEDAR.

Item 4 - Summary of Material Change

The Corporation completed the first closing of its previously announced non-brokered private placement of senior unsecured convertible debentures, raising a total of $1,248,000 of the $2,500,000 being offered.

Item 5 - Full Description of Material Change

The Corporation completed on December 16, 2013 the first closing of a non-brokered private placement of (the "**Convertible Debentures**"), raising a total of $1,248,000 of the $2,500,000 being offered (the "**Offering**"). The Convertible Debentures bear interest at a fixed rate of 12% per annum and have a maturity date of two years from the date of issue (the "**Maturity Date**"). The Convertible Debentures are convertible, in whole or in part, at the option of the holder at any time prior to the Maturity Date into common shares in the capital of the Corporation (each, a "**Common Share**") at a conversion price of $0.05 per Common Share during the first year of the term of the Convertible Debentures and at a conversion price of $0.10 per Common Share during the second year of the term of the Convertible Debentures.

The Corporation will have the right to redeem all or part of the Convertible Debentures at any time prior to the Maturity Date at a cash redemption price equal to the outstanding principal amount plus any accrued and unpaid interest plus a redemption fee equal to 10% of the principal amount then outstanding.

As disclosed in a press release dated November 28, 2013, the Corporation had secured a lead commitment from its controlling shareholder, China Gold Pte. Ltd. ("**China Gold**") to subscribe for a minimum of $1,248,000 in Convertible Debentures. The Corporation has now received and accepted such subscription from China Gold for $1,248,000 in Convertible Debentures which forms of the first closing of the Offering. China Gold currently holds 55,429,908 Common Shares, representing approximately 49.9% of the 111,010,798 Common Shares currently issued and outstanding. Should the Convertible Debentures issued to China Gold be converted in the first year following the issue date, China Gold would be issued an additional 24,960,000 Common Shares which, together with existing Common Shares held by China Gold, would result in China Gold holding 80,389,908 Common Shares, representing approximately 59.1% of the issued and outstanding Common Shares, based on 135,970,798 Common Shares being outstanding assuming such conversion of the Convertible Debenture and assuming no other Common Shares are issued.

The remaining $1,252,000 in Convertible Debentures (the "**Offered Debentures**") are still available for purchase by "accredited investors" (as such term is defined in National Instrument 45-106 - *Prospectus and Registration Exemptions*) or who are otherwise eligible to purchase the Offered Debentures pursuant to applicable securities laws. The Convertible Debentures will be issued in denominations of $1,000, subject to a minimum of individual subscription of $10,000.

The China Gold Subscription Agreement is a "related-party transaction" pursuant to Multilateral Instrument 61-101, *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Corporation is exempt from the formal valuation requirements contained in MI 61-101 pursuant to Section 5.5(b) as no securities of the Corporation are listed on a specified market as described in MI 61-101. The Corporation is exempt from the minority approval requirements contained in MI 61-101 pursuant to Section 5.7(b) as the fair market value of the securities distributed under the Offering does not exceed $2,500,000. The Offering was unanimously approved by all independent directors eligible to vote on it in accordance with MI 61-101. A material change reporting in connection with the Offering is being filed following, and less than 21 days before, the closing of the Offering. This shorter period is reasonable and necessary in the circumstances as the Offering was negotiated recently and contractual arrangements and final amount of the commitment were not settled and entered into until the closing date.

The proceeds from the Offering will be used for exploration activities in China as well as general and administrative expenses and for general working capital purposes.

The remaining amount of up to $1,252,000 in Offered Debentures is anticipated to close on or about December 23, 2013 and is subject to certain terms and conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange.

All securities issued pursuant to the Offering will be subject to a four month hold period from the date of closing of the Offering.

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

Not applicable.

Item 7 - Omitted Information

No information has been omitted from this material change report.

Item 8 - Executive Officer

Julio DiGirolamo
Chief Financial Officer
Asia Now Resources Corp.
Phone: (416) 364-7281

Item 9 - Date of Report

December 18, 2013