

**FORM 51-102F3
MATERIAL CHANGE REPORT**

1. Name and Address of Company

Georox Resources Inc. (the "**Company**")
500, Atrium 2
840-6 Avenue S.W.
Calgary, AB T2P 3E5

2. Date of Material Change

July 8, 2015

3. News Release

A news release disclosing the material change described below was issued by the Company on July 14, 2015 and disseminated through the facilities of Marketwired and would have been received by the securities commissions where the Company was a reporting issuer in the normal course of its dissemination.

4. Summary of Material Change

The Company has settled an aggregate of \$136,979 in outstanding debt by the issuance of 2,739,580 common shares of the Company ("**Common Shares**") at a deemed price of \$0.05 per Common Share.

5. Full Description of Material Change

The Company has settled an aggregate of \$136,979 in outstanding debt owed to Ms. Savi Franz, Chief Financial Officer of the Company, pursuant to a demand promissory note dated May 24, 2013, by the issuance of 2,739,580 Common Shares at a deemed price of \$0.05 per Common Share.

This insider debt settlement is exempt from the formal valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**") by virtue of sections 5.5(a) and 5.7(a) of MI 61-101, respectively, in that, at the time the transaction was agreed to, neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves an interested party, exceeds 25% of the Company's market capitalization.

5.2. Disclosure of Restructuring Transactions

N/A

6. Reliance of Material Change on Subsection 7.1(2) of National Instrument 51-102

N/A

7. Omitted Information

N/A

8. Executive Officer

For further information, contact Burkhard Franz, President and Chief Executive Officer of the Company, by telephone at (403) 457-9010.

9. Date of Report

July 15, 2015