Form 51-102F3
Material Change Report
Under Subsection 7.1(1) of National Instrument 51-102

Item 1 **<u>Reporting Issuer</u>**

Ardonblue Ventures Inc.

Item 2 **<u>Date of Material Change</u>**

October 20, 2017

Item 3 **<u>News Release</u>**

A news release was issued on October 20, 2017, through Stockwatch and Marketnews was SEDAR filed with the British Columbia Securities Commission.

Item 4 **<u>Summary of Material Change</u>**

Ardonblue Grants Incentives Options to a Senior Officer/Director

Item 5 **<u>Full Description of Material Change</u>**

Vancouver, British Columbia – October 20, 2017 – Ardonblue Ventures Inc**.** (the "**Company**") (TSX-V: ARB) announces that pursuant to the Company's stock option plan, it has granted to a senior officer/director, incentive options for the purchase of up to a maximum aggregate of 500,000 common shares of the Company. 125,000 options are exercisable six months after the day of the grant and another 125,000 are exercisable every six months thereafter. Subject to acceptance by the TSX Venture Exchange ("Exchange"), these options have an exercise price of $0.52 per share and expire on October 20, 2022, but subject to earlier termination in accordance with their terms of other agreements, which may be in effect from time to time.

As the exercise price of these options has been set above the market price of the Company's shares, any shares issued pursuant to the exercise of such options will not be subject to the four month Exchange hold period that applies to shares issued on exercise of options below the market price.

Item 6 **<u>Reliance on subsection 7.1(2) or (3) of National Instrument 51-102</u>**

This report is not being filed on a confidential basis

Item 7 **<u>Omitted Information</u>**

No information has been intentionally omitted from this form.

Item 8 **<u>Executive Officer</u>**

Clive Brookes, CEO

Item 9 **Date of report**

October 20, 2017