

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

**ALBERTA SECURITIES COMMISSION**

Suite 600, 250 - 5th Street SW  
Calgary, Alberta T2P 0R4

**Attention: Executive Director**

**ONTARIO SECURITIES COMMISSION**

Suite 1903, Box 5520 Queen Street West  
Toronto, Ontario M5H 3S8

**Attention: Executive Director**

**THE MANITOBA SECURITIES COMMISSION**

500 - 400 St. Mary Avenue  
Winnipeg, Manitoba R3C 4K5

**Attention: Executive Director**

**NOVA SCOTIA SECURITIES COMMISSION**

Suite 400, 5251 Duke Street  
Halifax, Nova Scotia B3J 1P3

**Attention: Executive Director**

**TSX VENTURE EXCHANGE INC.**

10th Floor, 300 - 5th Avenue SW  
Calgary, Alberta T2P 3C4

**BRITISH COLUMBIA SECURITIES COMMISSION**

P.O. Box 10142 Pacific Centre, 701 West Georgia Street  
Vancouver, British Columbia V7Y 1L2

**Attention: Executive Director**

**SASKATCHEWAN FINANCIAL SERVICES COMMISSION**

6th Floor, 1919 Saskatchewan Drive  
Regina, Saskatchewan S4P 3V7

**Attention: Executive Director**

**NEW BRUNSWICK SECURITIES COMMISSION**

133 Prince William Street, Suite 606  
Saint John, New Brunswick E2L 2B5

**Attention: Executive Director**

**PRINCE EDWARD ISLAND SECURITIES OFFICE**

95 Rochford Street, PO Box 2000  
Charlottetown, Prince Edward Island C1A 7N8

**Attention: Executive Director**

**SECURITIES COMMISSION OF NEWFOUNDLAND  
AND LABRADOR**

P.O. Box 8700, 2nd Floor, West Block Confederation Building  
St. John's, Newfoundland and Labrador A1B 4J6

**Attention: Executive Director**

Dear Sirs:

**Re: HUNT MINING CORP. (the "Corporation") - Material Change Report**

This letter is intended as a statement setting forth certain matters that may be a material change in the affairs of the Corporation. For convenience, this letter is itemized in the same manner as Form 51-102F3 of National Instrument 51-102. Concurrent with this filing, this letter is being filed with the TSX Venture Exchange, being the only exchange on which the Corporation's shares are currently listed.

**1. Reporting Issuer:**

**Hunt Mining Corp.**

Suite 1810, 1111 West Georgia Street  
Vancouver, British Columbia V6E 4M3

**2. Date of Material Change:**

May 20, 2016

**3. News Release:**

The Corporation issued a news release on or about May 20, 2016 through the facilities of Executive Business Services Inc., a copy of which has also been filed on SEDAR.

**4. Summary of Material Change:**

The Corporation announced the granting of stock options to directors, officers and consultants of the Corporation.

**5. Full Description of Material Change:**

Please refer to the press release attached hereto as Schedule "A".

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

Not applicable.

**7. Omitted Information:**

No significant facts have been omitted by the report.

**8. Executive Officer:**

The following senior officer of the Corporation is knowledgeable about the material changes and the Report and may be contacted by the Commission as follows:

Bob Little - Chief Financial Officer: (509) 290-5659

Dated at Liberty Lake, Washington, this 20<sup>th</sup> day of May, 2016.

**HUNT MINING CORP.**

Per: (Signed) "Bob Little"  
**Bob Little**, Chief Financial Officer

IT IS AN OFFENCE UNDER THE SECURITIES ACT AND THE SECURITIES REGULATION FOR A PERSON OR COMPANY TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THE REGULATION THAT, AT THE TIME AND IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.

## SCHEDULE "A"



### HUNT MINING STOCK OPTION GRANT

**Liberty Lake, Washington, May 20, 2016** – Hunt Mining Corp. (the "Corporation" or "Hunt") (TSX VENTURE: "HMX") announces the grant of stock options to directors, officers and consultants to purchase a total of 4,000,000 common shares of the Corporation for a period of five (5) years at an exercise price of \$0.15 per share effective May 20<sup>th</sup>, 2016.

These stock options will vest in accordance with the policies of the TSX Venture Exchange and are subject to TSX Venture Exchange approval.

#### **About Hunt Mining**

Hunt Mining Corp. has continued to develop its properties as an active and aggressive explorer in Santa Cruz since 2006. During that time, Hunt's wholly owned subsidiary, Cerro Cazador S.A., has completed exploration activity including approximately 64,000 meters of HQ core drilling, 416 line kilometers of Induced Polarization geophysical surveys and more than 20,000 surface soil, sediment, channel, chip, and trench samples, beyond the historical work previous to the same properties. The Corporation also holds a 100% interest in the Martha Mine through an Argentina subsidiary.

For more information contact:

#### **Dean Stuart**

Investor Relations

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E: [dean@boardmarker.net](mailto:dean@boardmarker.net)

#### **Bob Little**

Chief Financial Officer

T: (509) 290-5659

E: [blittle@huntmining.com](mailto:blittle@huntmining.com)

W: [www.huntmining.com](http://www.huntmining.com)

*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 contains forward-looking statements. The Corporation has provided the forward-looking statements in reliance on assumptions that it believes are reasonable at this time. The reader is cautioned that the assumptions used in the preparation of the forward-looking statements may prove to be incorrect. All such forward-looking statements involve substantial known and unknown risks and uncertainties, certain of which are beyond the Corporation's control. Such risks and uncertainties include, without limitation, delays resulting from or inability to obtain required regulatory approval. The actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what benefits, including the amount of proceeds, the Corporation will derive therefrom. Readers are cautioned that the foregoing list of factors is not exhaustive.*