

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

Athabasca Minerals Inc. (“Athabasca”)
1319 – 91 Street SW,
Edmonton, AB T6X 1H1

2. Date of Material Change

June 26, 2018

3. News Release

A press release was disseminated on June 26, 2018 via GlobeNewswire.

4. Summary of Material Change

Athabasca Minerals Annual General and Special Meeting Results

5. Full Description of Material Change

5.1. Full Description of Material Change

Athabasca announced the results of its Annual General and Special Meeting (“AGSM”) held on June 25, 2018 in Calgary, Alberta. In conjunction to all resolutions being passed at the AGSM, the Corporation increased the number of board members to five (5) and appointed Robert Beekhuizen to the Board of Directors effective immediately.

5.2. Disclosure for Restructuring Transactions

Not Applicable.

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

Not Applicable

7. **Omitted Information**

Not Applicable

8. **Executive Officer**

The name and business number of the executive officer of Athbasca who is knowledgeable about the material change and this report is:

Lucas Murray – Chief Financial Officer

Telephone: (780) 465-5696

E-mail: info@athabascaminerals.com

9. **Date of Report**

June 26, 2018