Form 51–102F3

Material Change Report

Item 1 Name and Address of Company

Argentum Silver Corp. (“Argentum” or the “Company”)
Suite 311 - 409 Granville Street
Vancouver, BC V6C 1T2

Item 2 Date of Material Change

September 11, 2014

Item 3 News Release

News Release was disseminated via Stockwatch, and filed on SEDAR on September 11, 2014.

Item 4 Summary of Material Change

Ms. Carrie Cesarone has been appointed as the Company’s Chief Financial Officer and Corporate Secretary, replacing Barry Lee as Chief Financial Officer and Jeff Sheremeta as Corporate Secretary, both of whom resigned. The Company also announced shares for debt transactions with various parties. .

Item 5 Full Description of Material Change

See news release attached as Schedule A to this report.

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

Not applicable.

Item 7 Omitted Information

Not Applicable.

Item 8 Executive Officer

Geoff Balderson, President & Chief Executive Officer
Telephone: (604) 602-0001

Item 9 Date of Report

September 11, 2014

SCHEDULE "A"

NEWS RELEASE

ARGENTUM SILVER ANNOUNCES CHANGES IN MANAGEMENT AND SHARES FOR DEBT TRANSACTIONS

Vancouver, B.C., Canada – September 11, 2014 - Argentum Silver Corp. (ASL: TSX-V) ("Argentum" or the "Company") announces that Ms. Carrie Cesarone has been appointed as the Company's Chief Financial Officer and Corporate Secretary. Ms. Cesarone replaces Barry Lee as Chief Financial Officer, and Jeff Sheremeta as Corporate Secretary, both of whom have resigned.

Ms. Cesarone has worked in the public company sector for over 20 years as a paralegal. She currently works as an independent contractor for TSX Venture Exchange and Canadian Securities Exchange listed companies. She has been Chief Financial Officer for Strike Graphite Corp. since September, 2013 and has been Corporate Secretary for Strike since April, 2011. She has also been Corporate Secretary for Goldeneye Resources Corp. since October, 2012. She holds a Bachelor of Arts from Simon Fraser University.

Shares for Debt

The Company also announces that it has entered into debt settlement agreements (the "Agreements") with Messrs. Lee and Sheremeta and with two other non-related parties for accrued fees for services provided to the Company. The Company has agreed to issue an aggregate of 769,230 common shares (the "Shares") at a deemed price of $0.065 per Share to settle indebtedness of $50,000, $20,000 of which is to the non-related parties. The Company chose to settle this outstanding indebtedness with the Shares as part of its plan to move the Company forward and in order to preserve its potential funds for operations.

The issuance of the Shares pursuant to the Agreements is subject to the approval of the TSX Venture Exchange and to a 4-month plus one day hold period from the date of issuance.