FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 **Name and Address of Company**

Argentum Silver Corp.
Suite 311, 409 Granville Street
Vancouver, BC, V6C 1T2

Item 2 **Date of Material Change**

October 2, 2014

Item 3 **News Release**

The Press Release dated October 2, 2014, was disseminated via Canada Stockwatch.

Item 4 **Summary of Material Change**

The Company completed the first tranche of its private placement.

Item 5 **Full Description of Material Change**

The Company has closed the first tranche of its private placement in the amount of 1,905,908 units at $0.055 per unit for total gross proceeds of $104,825. Each unit consists of one common share and one transferable share purchase warrant, each warrant entitling the holder to purchase one additional common share for a period of two years at a price of $0.10 per share.

All securities issued under the placement are subject to hold periods expiring on February 3, 2015.

The proceeds of the private placement will be used for general working capital.

The Company has also issued all shares under the debt settlement first announced on September 11, 2014 and accepted by the TSX Venture Exchange on September 22, 2014. All debt pursuant to the issuance of shares under the shares for debt transaction has now been extinguished.

Item 6 **Reliance on subsection 7.1(2) of National Instrument 51-102**

Not Applicable

Item 7 **Omitted Information**

Not Applicable

Item 8 **Executive Officer**

Geoff Balderson, President and CEO – Tel: 604 602 0001

Item 9 **Date of Report**

October 3, 2014