BRITISH COLUMBIA
ALBERTA
ONTARIO

Form 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Tirex Resources Ltd.
("Tirex" or the "Company")

Suite 700, 510 West Hastings Street
Vancouver, B.C. V6B 1L8

Item 2 Date of Material Change

March 22, 2016

Item 3 News Release

The Company's news release was disseminated on March 22, 2016 through Stockwatch and Baystreet

Item 4 Summary of Material Change

Tirex Resources reaches agreement with European Bank for Reconstruction and Development to extend maturity date of convertible loans

Item 5 Full Description of Material Change

Tirex Resources Ltd. ("Tirex" or the "Company") is pleased to announce that the European Bank for Reconstruction and Development ("EBRD") has agreed, pursuant to an amendment agreement and subject to satisfaction of certain conditions, to extend the maturity date of its convertible loans to February 28, 2017. The loans bear interest at the European Union Interbank Offered Rate (EURIBOR) rate plus 1.5%.

The EBRD fosters transition to market economies in countries from central and eastern Europe to central Asia and the southern and eastern Mediterranean. Since the EBRD's establishment in 1991, the bank has grown to be the largest financial investor in their region of operations. The EBRD is owned by 65 countries, the European Union and the European Investment Bank. The EBRD's very strong capital position, prudent financial management and strong shareholder support underpin the EBRD's AAA/Aaa/AAA (stable) credit rating.

The EBRD is one of the most active financiers of the private sector in Albania. Its main areas of focus are supporting small production enterprises, supporting the financial sector, developing natural resources and improving infrastructure. The EBRD is also engaged in policy dialogue with the Albanian government, with the potential to invest in key public sector projects, along with the implementation of numerous donor-funded projects in the country.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Bryan Slusarchuk, Chief Executive Officer at 604 687 7130

Item 9 Date of Report

March 22, 2016