

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Wolverine Minerals Corp. (the “**Company**”)
Suite 1085, 555 Burrard Street
PO Box 201
Vancouver, BC V7X 1M8

Item 2 Date of Material Change

February 8, 2017

Item 3 News Release

The news release dated February 9, 2017 was disseminated through Market News, Stockwatch and Marketwired on February 9, 2017.

Item 4 Summary of Material Change

On February 8, 2017, the Company announced that further to its news release of November 29, 2016, the TSX Venture Exchange has approved and the Company has closed the option agreement dated November 28, 2016 (the “**Option Agreement**”) with Almadex Minerals Limited (“**Almadex**”) regarding the Los Venados property in Sonora State, Mexico (the “**Property**”).

Almadex, through its subsidiary, granted an option to the Company to acquire a 100% interest in the Property (the “**Option**”) on the terms and conditions of the Option Agreement. The terms of the Option Agreement are set out in the Company’s News Release dated November 29, 2016. The Company has issued 250,000 common shares to Almadex on closing of the Option Agreement which Shares are subject to a four month hold period expiring June 9, 2017.

On January 24, 2017, the Company filed a geological report regarding the Property which can be found under the Company’s SEDAR profile at www.sedar.com.

The Los Venados property is immediately adjacent to the producing Mulatos and La India gold mines. Alteration mapping and geochemical sampling indicate that the property covers a possible high-sulphidation epithermal mineralization system similar in nature to that on the adjacent Mulatos and La India Mine projects.

The Los Venados property has signed surface access agreements in place and has received full SEMARNAT (Ministry of Environment and Natural Resources) approval for 12 drill pad locations.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

A full description of the material change is described in Item 4 above and in the attached news release which was filed on SEDAR.

5.1 Disclosure for Restructuring Transactions

N/A

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

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

Thomas A. Doyle, President and Chief Executive Officer, (604) 689-5722

Item 9 Date of Report

February 9, 2017



February 9, 2017

TSX.V Symbol: WLW
Frankfurt Symbol: 4LPP

WOLVERINE ANNOUNCES CLOSING OF OPTION AGREEMENT WITH ALMADEX MINERALS

WOLVERINE MINERALS CORP. - (the "Company") announces today, that further to its news release of November 29, 2016, the TSX Venture Exchange has approved and the Company has closed the option agreement dated November 28, 2016 (the "Option Agreement") with Almadex Minerals Limited ("Almadex") regarding the Los Venados property in Sonora State, Mexico (the "Property").

Almadex, through its subsidiary, granted an option to the Company to acquire a 100% interest in the Property (the "Option") on the terms and conditions of the Option Agreement. The terms of the Option Agreement are set out in the Company's News Release dated November 29, 2016. The Company has issued 250,000 common shares to Almadex on closing of the Option Agreement which Shares are subject to a four month hold period expiring June 9, 2017.

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WOLVERINE MINERALS CORP.

www.wolverineminerals.ca

Per: "Thomas A. Doyle"
Thomas A. Doyle
President & CEO

For further information, please contact:
Thomas A. Doyle
Logan Anderson
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Email: info@wolverineminerals.ca

Neither 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.