

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and Address of Company

Caribou King Resources Ltd. (the "Company")
Suite 1220 – 789 W. Pender Street,
Vancouver, British Columbia V6C 1H2

Item 2 Date of Material Change

July 12, 2012

Item 3 News Release

The Company disseminated a news release on July 12, 2012, via Stockwatch, and filed it on SEDAR with the British Columbia, Alberta and Ontario Securities Commissions and the TSX Venture Exchange.

Item 4 Summary of Material Change

The Company has announced that it has entered into an agreement to earn a 100% interest in the property comprised of 180 mineral claims in the Yukon Territory known as the "Vault Property".

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please see attached news release.

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

Michael England, CEO and Director,
Telephone: (604) 683-3995; Email: englandcommunications@shaw.ca.

Item 9 Date of Report

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, this 12th day of July, 2012.

CARIBOU KING RESOURCES LTD.

"Michael England"

Per: Michael England



Suite 1220, 789 West Pender St. Vancouver, British Columbia
Phone: 604-683-3995/ Toll Free: 888-945-4770/Fax: 604-683-3988

CARIBOU OPTIONS VAULT PROPERTY FROM STRATEGIC METALS LTD.

July 12, 2012, VANCOUVER, B.C. – CARIBOU KING RESOURCES LTD. (“Caribou” or the “Company”) (TSX:V-CKR)(CB8-FRANKFURT) announces that it has entered into an agreement (the “Vault Agreement”) with Alix Resources Corp. (AIX-TSX:V) (“Alix”) and Strategic Metals Ltd. (SMD-TSX:V) (“Strategic”) to earn a 100% interest in the property comprised of 180 mineral claims in the Yukon Territory known as the “Vault Property” (the “Vault”).

Strategic originally granted Alix an option to acquire a 100% interest in five mineral properties, one of which was the Vault, in the Yukon Territory pursuant to an option agreement dated January 26, 2011 (the “Original Agreement”). Pursuant to an option agreement dated May 11, 2011, amended July 28, 2011 (the “Second Agreement”), Alix granted Caribou an option to acquire 49% interest in the five mineral properties Alix held under the Original Agreement, and further granted an option to Caribou to acquire the remaining 51% interest in the same five Yukon mineral properties pursuant to an agreement dated February 9, 2012 (the “Third Agreement”). For additional information regarding these previous agreements, please see Alix’s news release dated January 31, 2011 and the Company’s news release dated May 11, 2012. Pursuant to the Vault Agreement, the Company, Alix and Strategic have agreed to terminate the Original Agreement, the Second Agreement and the Third Agreement. Pursuant to the Vault Agreement, Strategic has agreed to grant Caribou an option to acquire 100% interest in the Vault alone.

The Vault Au-PGE property is located 140 kilometers northwest of Haines Junction in the Whitehorse Mining District of southwestern Yukon, and within 500 meters of the Wellgreen Cu-Ni platinum group element (‘PGE’) project that is presently under resource evaluation by Prophecy Platinum Corp. (TSX:V-NKL).

To earn a 100% interest in the Vault property, Caribou will issue an aggregate of 1,500,000 common shares in the capital of Caribou and make an aggregate of \$1,000,000 cash payments to Strategic, both over a period of three years. The Vault will be subject to a 2% net smelter return royalty related to precious metals and 1% net smelter return royalty related to non-precious metals.

This transaction is subject to TSX Venture approval.

Caribou Copper’s mission is to identify, acquire, and advance high potential base and precious metal prospects.

ON BEHALF OF THE BOARD

"Michael England"

Michael England, CEO and Director

FOR FURTHER INFORMATION PLEASE CONTACT:

Telephone: 1-604-683-3995

Toll Free: 1-888-945-4770

Neither the 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.