

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

Item 1 Name and Address of Company

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

Item 2 Date of Material Change

December 9, 2013

Item 3 News Release

The Company disseminated the news releases on December 12 and December 23, 2013, via Marketwire, 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 announced the acquisition of the Montpelier graphite property located 67 kilometres northeast of Ottawa, Ontario.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please see the Company's news releases dated December 12 and December 23, 2013, which is available at www.sedar.com.

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 9th day of January, 2014.

CARIBOU KING RESOURCES LTD.

"Michael England"

Per: Michael England