

51-102F3 Material Change Report

Item 1 Name and Address of Company

State the full name of your company and the address of its principal office in Canada.

MARITIME RESOURCES CORP.
Suite 615, 815 West Pender Street
Vancouver, B.C.
V6C 2V6

Item 2 Date of Material Change

State the date of the material change.

February 12, 2016

Item 3 News Release

State the date and method(s) of dissemination of the news release issued under section 7.1 of National Instrument 51-102.

NR #16-02 dated February 12, 2016 was disseminated by Newsfile Corp.

Item 4 Summary of Material Change

Provide a brief but accurate summary of the nature and substance of the material change.

Maritime Resources Corp. (MAE-TSX Venture) reports that a portion of the non-brokered private placement announced on November 5, 2015 has closed for gross proceeds of \$195,000. The Company has issued 1,300,000 Equity Units at \$0.14 per Equity Unit and 1,300,000 Royalty Units at \$0.01 per Royalty Unit. Each Equity Unit consists of one common share and one half of one non-transferable share purchase warrant (the "Warrants"). Each whole Warrant attached to the Equity Units entitles the holder to purchase one common share at a price of \$0.20 per common share for 36 months (note this is a change from 24 months previously announced).

Total royalties payable from the Royalty Units (the "Royalty Payment") will be capped at an amount equal to 100% of the total Offering with the Royalty Payments being made annually, beginning on the first anniversary of the date of commencement of commercial production from the Project. Upon payment of aggregate Royalty Payments totaling 100% of the total investment made pursuant to the Offering, the Royalty will terminate. Royalty Payments will be funded solely from 10% of annual net cash flow from the Green Bay Project. For purposes of the Royalty, "net cash flow" will mean net production revenues realized from the Project after deducting all Project operating and debt servicing costs. Maritime also agrees that it will offer all Royalty Payments to be paid either in cash or in gold, at the option of the Company.

Finders' fees of \$14,625 and 97,500 Brokers Warrants were paid in connection with this portion of the financing. The Brokers Warrants have the same terms as the Warrants attached to the Equity Units

All the securities issued hereunder are subject to a four month hold period and may not be traded until June 13, 2016.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Supplement the summary required under Item 4 with sufficient disclosure to enable a reader to appreciate the significance and impact of the material change without having to refer to other material. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also Item 7.

Some examples of significant facts relating to the material change include: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purpose, financial or dollar values, reasons for the change, and a general comment on the probable impact on the issuer or its subsidiaries. Specific financial forecasts would not normally be required.

Other additional disclosure may be appropriate depending on the particular situation.

About Maritime Resources Corp:

Maritime holds 100% of the Green Bay Property, located near Springdale, Newfoundland and Labrador. The Property hosts the past producing Hammerdown gold mine and the Orion gold deposit separated by a 1.5 km distance, as well as the Lochinvar base metals/precious metals deposit.

The **Hammerdown gold deposit** was successfully mined by Richmond Mines between 2000 and 2004 while gold prices averaged \$325/oz. During its operation, a total of 291,400 tonnes of ore were mined and milled, at an average grade of 15.83 g/t Au, recovering a total of 143,000 ounces of gold. The **Orion gold deposit** consists of two main vein systems, both of which are open along strike, and down plunge to the northeast.

Further information on the Green Bay Gold Property can be found on our website along with the NI43-101 compliant Technical Report filed on SEDAR on July 11, 2013 at www.maritimeresourcescorp.com.

5.2 Disclosure for Restructuring Transactions

This item applies to a material change report filed in respect of the closing of a restructuring transaction under which securities are to be changed, exchanged, issued or distributed. This item does not apply if, in respect of the transaction, your company sent an information circular to its security holders or filed a prospectus or a securities exchange takeover bid circular.

Include the disclosure for each entity that resulted from the restructuring transaction, if your company has an interest in that entity, required by section 14.2 of Form 51-102F5. You may satisfy the requirement to include this disclosure by incorporating the information by reference to another document.

INSTRUCTIONS

(i) If your company is engaged in oil and gas activities, the disclosure under Item 5 must also satisfy the requirements of Part 6 of National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities.

(ii) If you incorporate information by reference to another document, clearly identify the referenced document or any excerpt from it. Unless you have already filed the referenced document or excerpt, you must file it with the material change report. You must also disclose that the document is on SEDAR at www.sedar.com.

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

If this Report is being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102, state the reasons for such reliance.

INSTRUCTION

Refer to subsections 7.1 (4), (5), (6) and (7) of National Instrument 51-102 concerning continuing obligations in respect of reports filed under subsection 7.1(2) or (3) of National Instrument 51-102.

Item 7 Omitted Information

State whether any information has been omitted on the basis that it is confidential information.

NO INFORMATION HAS BEEN OMITTED.

In a separate letter to the applicable regulator or securities regulatory authority marked "Confidential" provide the reasons for your company's omission of confidential significant facts in the Report in sufficient detail to permit the applicable regulator or securities regulatory authority to determine whether to exercise its discretion to allow the omission of these significant facts.

INSTRUCTIONS

In certain circumstances where a material change has occurred and a Report has been or is about to be filed but subsection 7.1(2), (3) or (5) of National Instrument 51-102 is not or will no longer be relied upon, your company may nevertheless believe one or more significant facts otherwise required to be disclosed in the Report should remain confidential and not be disclosed or not be disclosed in full detail in the Report.

Item 8 Executive Officer

Give the name and business telephone number of an executive officer of your company who is knowledgeable about the material change and the Report, or the name of an officer through whom such executive officer may be contacted.

Douglas Fulcher
Tel. (604) 336-7322

Item 9 Date of Report

This report is dated the **12th of February, 2016**.