Form 51-102F3
Material Change Report

MATERIAL CHANGE REPORT UNDER SECTION 7.1 OF NATIONAL INSTRUMENT 51-102

NOTE: WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS "CONFIDENTIAL".

Item 1. Name and Address of Company

Uranium Standard Resources Ltd. (the "Company")
Suite 242-515 West Pender Street
Vancouver, B.C.
V6B 6H5

Item 2. Date of Material Change

October 7, 2014

Item 3. News Release

The news release was disseminated through TSX, BC Securities Commission, Alberta Securities Commission, Stockwatch and Market News.

Item 4. Summary of Material Change

Uranium Standard Resources Ltd. (USR:TSX.V) ("Uranium Standard" or the "Company") is pleased to announce that it has retained Vanguard Shareholder Solutions Inc. to provide investor relations and capital markets advisory services to the Company.

Item 5. Full Description of Material Change

Uranium Standard Resources Ltd. (USR:TSX.V) ("Uranium Standard" or the "Company") is pleased to announce that it has retained Vanguard Shareholder Solutions Inc. to provide investor relations and capital markets advisory services to the Company.

Paul J. Lathigee and the Vanguard team have been providing strategic advisory services to some of Canada's most successful publicly traded venture-stage resource companies since 2001. Vanguard has considerable experience working within the uranium sector, having worked with UrAsia Energy Ltd. in 2005 until its combination with Uranium One Inc. in 2007.

Vanguard will help Uranium Standard create awareness and visibility within the financial community. Vanguard has assisted its clients raise hundreds of millions of dollars of equity capital, as described at www.vanguardsolutions.ca.

As consideration for its services, Vanguard will be paid a monthly fee of $7,500 and will been granted 300,000 options at a price of $0.20 exercisable for a period of five years. The agreement with Vanguard is for an initial term of one year and is subject to acceptance for filing by the TSX Venture Exchange.

Additionally, the Company is pleased to announce that it has reserved for grant options to purchase up to 2,000,000 common shares at a price of $0.20. The options are exercisable for a period of five years. Options granted pursuant to Investor Relation agreements will vest 25% per quarter from the date of grant in accordance with TSX Venture Exchange policies. The granting of options and the agreement with Vanguard are subject to regulatory approvals.

About Uranium Standard Resources Ltd. — "Uranium Understood"
Uranium Standard is a uranium resource acquisition and development company, helmed by management and directors with expertise and successful track records in the resource sector, and particularly the uranium sector. With uranium prices trading at multi-year lows, the Company's strategy is to consolidate a significant portfolio of advanced high-quality uranium assets at deeply discounted valuations. Uranium Standard expects to realize substantial value as the uranium market recovers through declining global inventories and natural growth in the nuclear power industry.

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

Nothing in this form is required to be maintained on a confidential basis.

Item 7. Omitted Information

Not applicable.

Item 8. Senior Officers

Arni Johannson, President & C.E.O.
Phone: (604) 681-0004

Item 9. Date of Report

Dated at Vancouver this 7th day of October, 2014.

By: Uranium Standard Resources Corp.

"Arni Johannson"
Arni Johannson, President and CEO