Form 51-102F3
Material Change Report

Item 1 Name and Address of Reporting Issuer

Thor Explorations Ltd. **("Thor"** or the **"Company")**
250 - 1075 West Georgia Street
Vancouver, BC V6E 3C9

Telephone: 778-373-0102

Item 2 Date of Material Change

December 2, 2016

Item 3 News Release

The Company issued a news release through Marketwired on December 5, 2016.

Item 4 Summary of Material Change

Thor Explorations Ltd. announced the closing of a non-brokered private placement. Gross proceeds of $1,884,387.66 were raised pursuant to the private placement and the Company intends to use the gross proceeds for continued exploration and development activities on its Segilola Gold Project in Nigeria and working capital purposes.

Item 5.1 Full Description of Material Change

Thor Explorations Ltd. announced the closing of a non-brokered private placement. Gross proceeds of $1,884,387.66 were raised pursuant to the private placement and the Company intends to use the gross proceeds for continued exploration and development activities on its Segilola Gold Project in Nigeria and working capital purposes.

Under the terms of the private placement, the Company issued 12,995,776 common shares ("Common Shares") at a price of $0.145 per Common Share. The Company will pay $84,797.44as finders' fees to third party finders. The Common Shares issued pursuant to the private placement are subject to a 4-month hold period in Canada expiring April 3, 2017.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

For further information, contact Ben Hodges, CFO of the Company, at 778-373-0102.

Item 9 Date of Report

Dated December 8, 2016