

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Aintree Resources Inc.
600 – 666 Burrard Street
Vancouver, British Columbia, V6C 2X8

Item 2 Date of Material Change

November 7, 2017

Item 3 News Release

The news release was disseminated through GlobeNewsWire on November 7, 2017.

Item 4 Summary of Material Change

The Company announced that the TSX Venture Exchange Inc. (the “Exchange”) accepted for filing the Company’s Qualifying Transaction described in its filing statement dated August 24, 2017 (the “Filing Statement”).

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

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The Exchange accepted for filing the Company’s Qualifying Transaction described in its Filing Statement. As a result, **effective at the opening on Wednesday, November 8, 2017**, the trading symbol for the Company will change from AIN.H to AIN and the Company will no longer be considered a Capital Pool Company. The Qualifying Transaction includes the following matters, all of which have been accepted by the Exchange.

Acquisition of the Tonopah Project:

The Company acquired the Tonopah Project through its US subsidiary, 0862130 Corp. from Midway Gold US Inc. (“Midway”) on March 24, 2017, by assuming certain royalty and environmental obligations and by providing other valuable considerations including US\$25,000 in cash payments. On June 22, 2015, Midway filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of Colorado (the “Bankruptcy Court”). On March 22, 2017, the Bankruptcy Court issued an order authorizing the sale of the Tonopah Project by Midway to the Company free and clear of liens, claims and interests pursuant to applicable sections of the Bankruptcy Code. The Tonopah Project consists of 444 unpatented mineral claims, 185 of which are subject to a royalty interest.

The Company also entered into a Royalty Deed Modification and Waiver of Claims Agreement with underlying royalty holders on the Tonopah Project to waive certain claims by the royalty holders against Midway, eliminate advance royalty payments, and restructuring an onerous sliding scale Net Smelter Royalty (“NSR”) into a flat 2% NSR structure. In exchange, the Company paid consideration of US\$50,000 and 1.5 million Shares, subject to customary exchange approvals and hold periods.

The Exchange has been advised that the transaction has been completed. The full particulars of the Company's Qualifying Transaction are set forth in the Filing Statement, which has been accepted for filing by the Exchange and which is available under the Company's profile on SEDAR.

Private Placement – Non-Brokered:

The Exchange has accepted for filing documentation with respect to a Brokered Private Placement (the "Offering") announced June 5, 2017 and in its news release of August 25, 2017 and September 28, 2017. In connection with the closing of the Offering, the Company issued an aggregate of 4,216,800 units (the "Units") at a price of CDN\$0.25 per Unit for gross proceeds of CDN\$1,051,000. Each Unit consists of one common share in the capital of the Company (a "Share") and one whole transferable common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each whole Warrant is exercisable to acquire one Share at an exercise price of CDN\$0.35 per Share until November 7, 2019 which is 24 months from the date of issuance. A total of 101 placees subscribed to the Offering.

Insiders of the Company acquired an aggregate of 300,000 Units in the Offering, which participation constituted a "related party transaction" as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Such participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the Units acquired by the insiders, nor the consideration for the Units paid by such insiders, exceed 25% of the Company's market capitalization. As required by MI 61-101, the Company advises that it expects to file a material change report relating to the Offering less than 21 days before completion of the Offering, which is necessary to complete the Offering in an expeditious manner and is reasonable in the circumstances.

The proceeds of the Offering will be used to settle the Issuer's debts and ordinary course payables, fund bonding obligations, consulting fees and expenditures, including technical reports and drilling costs, arising in connection with the Issuer's Tonopah Property, and for general working capital purposes. Anticipated use of funds are further specified in a table that appears under "Principal Purposes" on page 78 of the Issuer's Filing Statement for a Qualifying Transaction dated August 24, 2017 and reproduced in the September 28, 2017 news release.

The Company will pay aggregate finder's fees of CDN\$9,820.00 and issue 12,800 Units in connection with subscriptions from subscribers introduced to the Offering by Mackie Research Capital Corporation, Foster & Associates Financial Services Inc., PI Financial Corp., Canaccord Genuity Corp., Haywood Securities Inc. and Leede Jones Gable Inc.

The securities issued under the Offering, and any Shares that may be issuable on exercise of any such securities, will be subject to a statutory hold period expiring four months and one day from the date of issuance of such securities.

Symbol Change:

Effective at the opening on Wednesday, November 8, 2017, the trading symbol for the Company will change from ('AIN.H') to ('AIN'). There is no change in the Company's name, no change in its CUSIP number and no consolidation of capital. The Company is classified as a 'Mineral Exploration' company.

Resume Trading:

Effective at the opening on Wednesday, November 8, 2017, trading in the shares of the Company will resume.

5.2 Disclosure on Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7 Omitted Information

None.

Item 8 Executive Officer

James Hesketh, President & CEO
Business Telephone: (720) 291-1775

Item 9 Date of Report

November 7, 2017