Form 51-102F3
Material Change Report

Item 1. **Name and Address of Company**

Novo Resources Corp. (the "**Company**")
1075 West Georgia St., Suite 1980
Vancouver, BC, V6E 3C9

Item 2. **Date of Material Change**

August 8, 2016

Item 3. **News Release**

News release dated August 8, 2016 was disseminated through TheNewswire.ca.

Item 4. **Summary of Material Change**

The Company reported that it has increased its non-brokered private placement announced on July 21, 2016.

Item 5.1 **Full Description of Material Change**

The Company reported that, subject to acceptance of the TSX Venture Exchange, it has increased its non-brokered private placement (the "**Financing**") announced on July 21, 2016. A total of up to $5,600,000 will now be raised in the Financing by the issuance of up to 6,588,235 units (the "**Unit**s") at a price of $0.85 per Unit. Each Unit will consist of one common share and one share purchase warrant (the "**Warrants**"), and each Warrant will entitle the holder thereof to purchase one additional common share of the Company at a price of $1.25 per share for a period of 24 months from the closing date. The Warrants are subject to an accelerated expiry whereby, starting one year from the close of the Financing, if the daily high trading price of the Company's common shares exceeds $1.65 for a period of 20 consecutive trading days, the Company may provide notice of early expiry and the Warrants will expire 30 days thereafter.

Item 5.2 **Disclosure of Restructuring Transactions**

Not applicable.

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

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

Not applicable.

Item 7. **Omitted Information**

Not applicable

Item 8. **Executive Officer**

Herrick Lau, Chief Financial Officer
Telephone: 604 688 9588

Item 9. **Date of Report**

August 8, 2016