

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 7, 2017

Item 3. News Release

News release dated August 8, 2017 was disseminated through GlobeNewswire.com

Item 4. Summary of Material Change

The Company announced analytical test results from a bulk sample of gold-bearing conglomerate.

Item 5.1 Full Description of Material Change

The Company announced analytical test results from a bulk sample of gold-bearing conglomerate collected from a trench at the Purdy's Reward prospect (“**Purdy's Reward**”), which is covered by an earn-in/joint venture memorandum of agreement between the Company and Artemis Resources Limited (“**Artemis**”) (see details below) and is part of the Company's greater Karratha gold project (“**Karratha**”). The sample originates from the uppermost horizon of an 11-meter thick sequence of mineralized conglomerate beds. Purdy's Reward is part of an 8 km trend that has recently been identified as highly prospective for conglomerate-hosted gold mineralization considered analogous to the Witwatersrand in South Africa.

Given the extremely coarse nature of gold found in conglomerates at Karratha, the Company collected a trial bulk sample from Purdy's Reward to help establish sampling and assay protocols. Mineralized conglomerate was collected from a 2x2 meter exposure of bedrock at the bottom of a half-meter deep trench. The sample was split into duplicate subsamples and was shipped to Nagrom Metallurgical Laboratory (“**Nagrom**”) in Perth, WA.

Each sample was crushed to -6 cm (P100) and dry screened at 2mm. The coarse fractions were fed through a Steinert XSS T sorting machine that utilizes X-Ray imaging and an induction coil (metal detector) to identify and separate particles of

rock containing coarse metallic gold particles. The -2mm fractions were assayed by screen fire assay. The concentrate from this process is referred to as “**Sorted Concentrate**”. Rock fragments without identifiable coarse gold particles constitute the “**Sorted Tailings**”.

The Sorted Concentrate was crushed to - 2 mm (P100) and coarse gold nuggets (“**Coarse Gold**”) were recovered by hand during crushing. A subsample of the crushed Sorted Concentrate was taken and assayed by screen fire assay. Remaining crushed Sorted Concentrate was then hand panned generating a gold concentrate (“**Fine Gold Concentrate**”), middling and tailing. The Coarse Gold and Fine Gold Concentrate were combined and acid washed, and its gold content was determined using specific gravity methodology. The hand panned middling and tailings were analysed by screen fire assay.

The Sorted Tailings were crushed to -2 mm (P100) and passed over a wet concentrating table to produce a concentrate, middlings and tailings. The gold content of the wet table concentrate and middlings was determined by screen fire assay and the gold content of the wet table tailings was determined by LeachWell cyanide leach analysis. Results from the wet table concentrate and tailings were mathematically recombined to generate a calculated head grade of the Sorted Tailings.

Results are presented in Table 1. The calculated head grade of subsample #1 is 87.76 gpt Au, and subsample #2 is 46.14 gpt Au. The weighted average grade of these two subsamples is 67.08 gpt Au.

Table 1 – Bulk Subsample Analytical Results:

Subsample ID	Subsample Dry Weight (kg)	Sorted Concentrate Weight as % of Total Weight	Calculated Head Grade of Subsample (Au gpt)	% Contribution of Gold in the Sorted Concentrate to the Calculated Head Grade of the Subsample	% Contribution of Gold in the Sorted Tailings to the Calculated Head Grade of the Subsample
#1	272.8	2.15%	87.76	83.12%	12.53%
#2	269.5	1.82%	46.14	81.99%	15.63%

Results from this testwork are encouraging at several levels.

The Steinert XSS T sorting machine proved highly efficient at sorting out coarse gold-bearing rock particles. Although the Sorted Concentrate represents only 2%

of the overall sample weight, it contains about 82.6% of gold. Because this machine proved practical and efficient, the Company sees it as a means of assisting determination of grade of this very unusual mineralization. Given this machine can operate at about 48 tonnes per hour, the Company also considers it potentially viable for future processing applications.

Although the vast majority of gold resides in the coarse fraction, a significant fine-grained gold component is evident. Although more work is needed to further quantify this fine-grained gold component and its distribution, it may prove meaningful when it comes time to demonstrate continuity and grade of this very unusual deposit.

The Company considers the calculated head grade of subsamples #1 and #2, 87.76 and 46.14 gpt Au respectively, very encouraging. The weighted average grade of these two subsamples, 67.08 gpt Au, which equates to 2.16 oz per tonne.

With this data in hand, the Company plans to work with Nagrom to generate a refined protocol for sampling and analysing conglomerate-hosted gold mineralization at Karratha. The Company and Artemis plan to undertake full-scale, systematic trench bulk sampling along the strike of the conglomerate package at Purdy's Reward. Plans are also being made to test the use of large diameter reverse circulation drilling on down-dip projections of these conglomerates. The Company has been in discussions with a drill contractor with capabilities of drilling 17.5" (44.5 cm) diameter holes and is preparing necessary permitting to undertake a pilot program of around 30 shallow, 20-50 meter-deep holes.

Purdy's Reward is part of the Karratha located in the West Pilbara, Western Australia. The Purdy's Reward tenement is situated on lands that are subject to a binding earn-in/joint venture memorandum of agreement (subject to the execution, by August 23, 2017, of definitive agreements and the satisfaction of certain industry standard conditions) with Artemis. The Company delivered draft long-form definitive agreements to Artemis several weeks ago and is currently working with Artemis to finalize the documents. The Company and Artemis are each entitled to 50% of rights to conglomerate and paleoplacer gold on ground the subject of the Company-Artemis deal, with Artemis having 100% of all other minerals (including all minerals in JORC reserves and resources announced by Artemis as at May 18, 2017). The Company recently completed consolidation of the adjacent Comet Well project. The Comet Well project covers 54.5 square km, the Company-Artemis earn-in/joint venture covers 1,536 square km, and the Company has staked a 100% interest in 7,638 square km.

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

Ronan Sabo-Walsh, Chief Financial Officer

Telephone: (778) 330-7824

Item 9. Date of Report

August 11, 2017