FORM 51-102F3 - MATERIAL CHANGE REPORT

1. NAME AND ADDRESS OF COMPANY

Orofino Minerals Inc.
24 West 4^{th} Avenue
Vancouver, British Columbia
V5Y 1G3

2. DATE OF MATERIAL CHANGE

January 24, 2018

3. NEWS RELEASE

News release dated January 24, 2018 was disseminated via Stockwatch.

4. SUMMARY OF MATERIAL CHANGE

Orofino Minerals Inc. announces the completion of its non-brokered private placement.

5. FULL DESCRIPTION OF MATERIAL CHANGE

Orofino Minerals Inc. (TSXV: ORR.H) (the "Company") is pleased to announce that it has closed its non-brokered private placement, previously announced on January 8, 2018.

The Company has raised gross proceeds of $658,970 through the issuance of 10,982,834 units (the "Units") at a price of $0.06 per Unit (the "Offering"). Each Unit consists of one common share of the Company and one common share purchase warrant (each a "Warrant"). Each Warrant entitles the holder to acquire an additional common share at a price of $0.085 per share for a period of 12 months from the closing date.

Certain directors of the Company participated in the Offering and subscribed for an aggregate of 1,260,000 Units. The participation of the insiders is considered to be a "related party transaction" pursuant to Multilateral Instrument 61-101 Protection of Minority Shareholders in Special Transactions ("MI-61-101") and TSX Venture Exchange Policy 5.9. The Company determined that exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 were available for the related party transaction pursuant to Section 5.5(b) and Section 5.7(1)(b) of MI 61-101.

All securities issued in connection with the Offering are subject to a 4-month hold period expiring on May 25, 2018 as prescribed by the TSX Venture Exchange and applicable securities laws.

The proceeds from the Offering will be used for general working capital and to pay certain outstanding debts. There were cash finders' fees of $6,930 paid in connection with the Offering.

6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable.

7. OMITTED INFORMATION

Not applicable.

8. EXECUTIVE OFFICER

John Anderson, CEO
Telephone: 604.218.7400

9. **DATE OF REPORT**

January 24, 2018