Form 51-102F3
Material Change Report

PART 1 GENERAL INSTRUCTIONS AND INTERPRETATION

(a) Confidentiality

If this Report is filed on a confidential basis, state in block capitals "CONFIDENTIAL" at the beginning of the Report.

(b) Use of "Company"

Wherever this Form uses the word "company" the term includes other types of business organizations such as partnerships, trusts and other unincorporated business entities.

(c) Numbering and Headings

The numbering, headings and ordering of the items included in this Form are guidelines only. You do not need to include the headings or numbering or follow the order of items in this Form. Disclosure provided in response to any item need not be repeated elsewhere.

(d) Defined Terms

If a term is used but not defined in this Form, refer to Part 1 of National Instrument 51-102 and to National Instrument 14-101 *Definitions*. If a term is used in this Form and is defined in both the securities statute of a local jurisdiction and in National Instrument 51-102, refer to section 1.4 of Companion Policy 51-102CP.

(e) Plain Language

Write the Report so that readers are able to understand it. Consider both the level of detail provided and the language used in the document. Refer to the plain language principles listed in section 1.5 of Companion Policy 51-102CP. If you use technical terms, explain them in a clear and concise manner.

PART 2 CONTENT OF MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Elissa Resources Ltd. (**"Elissa"**)
2060-777 Hornby Street
Vancouver, B.C., V6Z 1S4

Item 2 Date of Material Change

December 3, 2014

Item 3 News Release

A news release was disseminated on December 3, 2014 through the facilities of Stockwatch.

Item 4 Summary of Material Change

Elissa reports further details regarding its multi-stage, binding Letter of Intent ("LOI" or "Agreement") with Spectrum Optix ("Spectrum"), a private technology development company, headquartered in Calgary, Alberta.

Item 5 Full Description of Material Change

Pursuant to the LOI, the Company has been granted three options in order to acquire up to a 100% interest in Spectrum, as follows:

(a) Pursuant to the first option (the "First Option"), the Company has the right to acquire a 6.6% interest in Spectrum (the "First Option") in exchange of the payment of $200,000;

(b) Upon exercise of the First Option, the Company has the right to acquire a further 28.4% interest in Spectrum, for an aggregate interest of 35% (the "Second Option"), in exchange of the advancement of $2.8 million towards the development of Spectrum's lens technologies over a three year period commencing on the date of the LOI;

(c) Upon exercise of the Second Option, the Company has the right to acquire the remaining interest in Spectrum, for an aggregate interest of 100% (the "Third Option") in exchange for the issuance by the Company of such number of common shares as equals 35% of the issued and outstanding shares of the Company and such number of conditional warrants to acquire common shares of the Company as equals 35% of the warrants and options then outstanding in the Company.

Following the exercise of the First Option, should Elissa wish to continue to pursue the acquisition of Spectrum, the pursuit of the exercise of the Second Option will be considered a Change of Business ("COB") in accordance with the policies of the TSX Venture Exchange and the Company's shares may be halted in accordance with same. The Company will provide an update once it has reached a definitive determination to proceed with the Second Option.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

This Report is not being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102.

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer

Paul McKenzie is knowledgeable about the material change and the Report and may be contacted (604) 669.8368.

Item 9 Date of Report

December 3, 2014