

**Form 51-102F3**  
**MATERIAL CHANGE REPORT**

**Item 1. Name and Address of Reporting Issuer**

Olympic Resources Ltd.  
1500 – 885 West Georgia Street  
Vancouver, BC V6C 3E8

**Item 2. Date of Material Change**

February 4, 2014

**Item 3. News Release**

A news release dated February 4, 2014 was disseminated via Stockwatch.

**Item 4. Summary of Material Changes**

A summary of the nature and substance of the material change is as follows:  
“Olympic Resources Announces Closing of Private Placement – Appoints Corporate Secretary”

**Item 5. Full Description of Material Changes**

See the attached News Release for complete details.

**Item 6. Reliance of Subsection 7.1(2) and (3) of National Instrument 51-102**

Not applicable.

**Item 7. Omitted Information**

Not applicable.

**Item 8. Executive Officer**

For further information please contact Dean Nawata, President and CEO of Olympic Resources Ltd., at (604) 561-2821.

**Item 9. Date of Report**

February 5, 2014

## **OLYMPIC RESOURCES LTD.**

1500 – 885 West Georgia Street  
Vancouver BC V6C 3E8

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### **Olympic Resources Announces Closing of Private Placement – Appoints Corporate Secretary**

**January 5, 2014 - VANCOUVER CANADA: Olympic Resources Ltd.** (TSX-V: OLA) (“Olympic” or, the “Company”) reports that it has completed the full amount of the previously announced (*see news release December 20, 2013*) non-brokered private placement of 4,000,000 units (the “Units”) at a price of \$0.05 per Unit, for gross proceeds of \$200,000 (the “Offering”). Each Unit will consist of one common share (a “Share”) and one non-transferable common share purchase warrant (a “Warrant”). Each Warrant will entitle the holder thereof to purchase one Share at an exercise price of \$0.10 for a period of five years following the closing of the Offering.

Completion of the Offering is subject to receipt of all regulatory approvals, including the approval of the TSX Venture Exchange (the “TSXV”). All securities issued pursuant to the Offering will be subject to a statutory four month hold period.

Net proceeds from the Offering will be applied towards property staking and for general working capital purposes.

#### **Appointment of Corporate Secretary**

Olympic Resources is pleased to also announce the appointment of Connie Norman as Corporate Secretary of the Company. Ms. Norman has over 14 years experience in corporate secretarial roles for junior public companies. She currently holds the position of Corporate Secretary for Big North Graphite, Northern Freegold Resources Ltd., Dolly Varden Silver Corporation and Snip Gold Corp.

On behalf of the Board of Directors,  
Dean Nawata

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*None of the securities issued in connection with the Offering will be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.*

*This news release may contain forward-looking statements based on assumptions and judgments of management regarding future events or results. Such statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements. The Company disclaims any intention or obligation to revise or update such statements.*