

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

Margaux Resources Ltd. (the "**Company**")
1600, 510 – 5th Street SW
Calgary, Alberta T2P 3S2

2. Date of Material Change

Effective February 1, 2018.

3. News Release

A news release was issued by the Corporation on February 7, 2018 and disseminated through the facilities of a recognized news wire service and would have been received by the securities commissions where the Company is a reporting issuer in the normal course of its dissemination.

4. Summary of Material Change

Effective February 1, 2018, Mr. Don Nguyen was appointed as the Chief Financial Officer of the Company. The Company's former Chief Financial Officer, Mr. Jason Linkewich, stepped down from the role concurrently with the appointment of Mr. Nguyen.

5. Full Description of Material Change

5.1 Full Description of Material Change

On February 7, 2018, the Company announced the appointment of Mr. Nguyen as Chief Financial Officer with an effective date of February 1, 2018. Mr. Nguyen is a Chartered Professional Accountant and has experience working in the junior mining exploration, healthcare, oil & gas and lodging industries. Mr. Nguyen has been with the Company since 2015, and has worked extensively with the senior management team and board of directors in his former role as Controller for the Company.

Mr. Nguyen replaces Mr. Linkewich, who stepped down as Chief Financial Officer concurrently with Mr. Nguyen's appointment.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

The name and business telephone number of an executive officer of the Company who is knowledgeable about the material change and this material change report is:

Tyler Rice, President and Chief Executive Officer
Tel: (403) 537-5590

9. Date of Report

February 7, 2018.