

MATERIAL CHANGE REPORT

Form 51-102F3

Item 1 – Name and Address of Company

Northcliff Resources Ltd. (“NCF” or the “Company”)
15-1040 West Georgia Street
Vancouver, BC
V6E 4H1

Item 2 – Date of Material Change

October 2, 2013

Item 3 – News Release

A news release with respect to the material change referred to in this report was issued by NCF on October 3, 2013 through the facilities of Newswire and filed on the System for Electronic Document Analysis and Retrieval at www.sedar.com.

Item 4 – Summary of Material Change

NCF announces that it has entered into definitive agreements with Todd Corporation and its affiliates (collectively, “Todd”) for Todd to provide up to \$39 million in funding for the Sisson Tungsten-Molybdenum Project (the “Sisson Project”) located in New Brunswick, Canada, in exchange for shares in NCF and a direct interest in the Sisson Project.

Item 5 – Full Description of Material Change

NCF has agreed to a transaction (the “Transaction”) with Todd pursuant to which Todd will (i) subscribe for and purchase 13,888,889 common shares of NCF for \$5 million, at a share price of \$0.36 per share, giving Todd an approximate 15% interest in NCF (the “Private Placement”) and (ii) invest an initial \$14 million in the Sisson Project Limited Partnership (the “Partnership”), which directly owns 100% of the Sisson Project, in exchange for an initial 11.5% limited partnership interest in the Partnership. Todd will also have the option to acquire an additional 10% limited partnership interest in the Partnership by investing an additional \$20 million in the Partnership. To the extent that Todd’s investment in the Partnership has been exhausted to fund project expenses, Todd and NCF will each be required to fund the development capital of the Sisson Project on a *pro rata* basis.

In connection with the Private Placement, Todd will be granted the right to nominate a director to the NCF board and a pre-emptive right to maintain its 15% shareholding in NCF. Todd has agreed to hold its shares in NCF for at least 24 months following closing, subject to certain exceptions. The Transaction is expected to close in early October, subject to the approval of the Toronto Stock Exchange.

Item 6 – Reliance on Subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 – Omitted Information

Not applicable.

Item 8 – Executive Officer

The name and business number of the executive officer of NCF who is knowledgeable of the material change and this report is:

Chris Zahovskis
President & CEO
Telephone: 604-684-6365

Item 9 – Date of Report

October 9, 2013.

Forward Looking Statements

This report includes certain statements that may be deemed "forward-looking statements". All statements in this report, other than statements of historical facts, that address permitting, exploration drilling, exploitation activities and events or developments that the Company expects, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Assumptions used by the Company to develop forward-looking statements include the following: the transaction with Todd will close on a timely basis, the Sisson Project will achieve targeted production levels; the Company's study and development of the Sisson Project will continue to be positive; contracted parties provide goods and/or services on the agreed timeframes; equipment necessary for construction and development is available and does not incur unforeseen breakdowns; no material labour slowdowns or strikes are incurred; plant and equipment functions as specified; geological or financial parameters do not necessitate future mine plan changes; and no geological or technical problems occur. Factors that could cause actual results to differ materially from those in forward-looking statements include uncertainty of shareholder support, the need for judicial and regulatory approvals, inability of the Company and Todd to achieve fulfillment of all conditions under the definitive agreements with respect to the transactions described herein, fluctuations in market prices, exploitation and exploration successes, continuity of mineralization, potential environmental issues and liabilities associated with exploration, development and mining activities, uncertainties related to the ability to obtain necessary environmental, land use and other permits, approvals, licenses and title on a timely basis and delays due to third party opposition, changes in government policies regarding mining and natural resource exploration and exploitation, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such

statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. For more information on the Company, investors should review the Company's continuous disclosure filings that are available at www.sedar.com.