

FORM 51-102F3
MATERIAL CHANGE REPORT

September 29, 2016

Item 1: Name and Address of Reporting Issuer

WESTHAVEN VENTURES INC. (the "Company")
Suite 1056-409 Granville Street,
Vancouver, BC V6C 1T2

Item 2: Date of Material Change

September 20 and September 28, 2016

Item 3: News Release

News releases were issued and disseminated on September 21 and 28, 2016 through www.Stockwatch.com and filed on SEDAR at www.sedar.com.

Item 4: Summary of Material Changes

This Company raised gross proceeds of \$873,200 through the issuance of a 7,276,667 share units.

Item 5: Full Description of Material Change

This Company raised gross proceeds of \$873,200 through the issuance of a 7,276,667 share units.

Units were offered at a price of \$0.12 per unit. Each Unit consisted of one common share and one non-transferable, share purchase warrant (the "Warrant"). Each Warrant entitles the holder to purchase one common share at a price of \$0.16 for a period of 24 months from the closing date of the private placement. Insiders subscribed to 2,416,667 of the total units sold.

The first tranche of the placement, consisting of 3,860,000 units, was closed on September 20, 2016 and will become free trading on January 21, 2017. The second and final tranche of the placement, consisting of 3,416,667 units, was closed on September 28, 2016 and will become free trading on January 29, 2017. The Company paid finder's fees of \$19,600 in connection with this private placement.

The net proceeds from the sale of Units will be used to fund exploration at the Shovelnose gold project, Prospect Valley gold project and for general working capital.

An insider of the Company, being D. Grenville Thomas, the President and CEO of the Company, participated in the private placement, resulting in a “related party transaction” as defined under Multilateral Instrument 61-101—Protection of Minority Security Holders in Special Transactions (“MI 61-101”). Mr. Thomas subscribed for 416,700 units (the “Insider Participation”). In addition, Mr. Thomas, through Anglo Celtic Exploration Ltd., subscribed to 2,000,000 units (the “Insider Participation”).

Prior to the Insider Participation, Grenville Thomas beneficially owned, directly and indirectly, or exercised control or direction over 5,673,000 common shares of the Company, representing approximately 10.8% of the then issued and outstanding Common Shares of the Company. Following completion of the insider participation, Grenville Thomas holds an aggregate of 6,089,700 common shares, representing approximately 11.6% of the currently issued and outstanding common shares of common shares of the Company.

Prior to the Insider Participation, additionally, D. Grenville Thomas owns and controls, through Anglo Celtic Exploration Ltd., 8,728,936 common shares of the Company, representing approximately 16.7% of the issued and outstanding shares. Following completion of the insider participation, through Anglo Celtic Exploration Ltd., Grenville Thomas holds an aggregate of 10,728,936 common shares, representing approximately 20.5% of the currently issued and outstanding common shares of common shares of the Company.

As a result, together with Anglo Celtic, Grenville Thomas beneficially owns, directly or indirectly, or exercises control or direction over 16,818,636 common shares of the Company, representing approximately 32% of the currently issued and outstanding shares.

Other than the subscription agreement between Mr. Thomas and the Company relating to the private placement, the Company has not entered into any agreement with an interested party or a joint actor with an interested party in connection with the placement.

The board of directors approved the placement, with Grenville Thomas abstaining as it related to the completion of the Insider Participation.

There are no prior valuations in respect of the Company or the Placement and neither the board of the Company nor its officers are aware of the existence of any such valuation.

The private placement is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 (pursuant to subsections 5.5(c) and 5.7(1)(b)) as it was a distribution of securities for cash and neither the fair market value of the units distributed to, nor the consideration received from, interested parties exceeded \$2,500,000. The material change report in connection with the Private Placement was not filed 21 days in advance of the closing of the private placement for the purposes of Section 5.2(2) of MI 61-101 on the basis that the subscriptions under the private placement were not available to the Company until shortly before the closing.

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

Note applicable.

Item 7: Omitted Information

None.

Item 8: Chief Financial Officer

**For further information, please contact:
Shaun Pollard, CFO and Director
Tel: 604-681-5521**

Item 9: Date of Report

September 29, 2016