FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Blue River Resources Ltd. (the "Company")
501 – 525 Seymour Street
Vancouver, BC V6B 3H7

Item 2. Date of Material Change

May 9, 2016.

Item 3. News Release

News release was disseminated on May 9, 2016 via Newsfile and Accesswire, and subsequently filed, via SEDAR, with the British Columbia Securities Commission and Alberta Securities Commission.

Item 4. Summary of Material Change

The Company has entered into a Definitive Agreement with Angkor Gold Corp. to explore Angkor's 100% owned, 150 sq. km, Banlung tenement in Ratanakiri Province, Cambodia.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The Company has entered into a Definitive Agreement ("DA") with Angkor Gold Corp. to explore Angkor's 100% owned, 150 sq. km, Banlung tenement in Ratanakiri Province, Cambodia. The agreement gives the Company initially the right to participate in up to a 50% interest of the Banlung license after the completion of a total investment of US$3.5 million in exploration expenditures over a 4-year period. Once the first 3 options have been satisfied, the Company may then exercise their option on an additional 20% interest of the Banlung tenement through the commission and completion of a bankable feasibility study on the property or portion thereof.

The Company is a mineral exploration and development company, focused on discovering and developing copper deposits in the Quesnel Trough Copper Belt of British Columbia and Washington State.

Today's announcement follows a previous release of surface data on the Banlung tenement dated October 13, 2015 where ANGKOR disclosed the discovery of a 2 km^2 gold anomaly.

"I am pleased to announce this agreement with Blue River today. The beauty of this anomaly is its close proximity to surface - making it easier to work on, and quicker to move to a development strategy if warranted," said Mike Weeks, President of ANGKOR. He continued, "We will now move full steam ahead with exploration plans at Okalla West to build our understanding of the depth and layout of this gold anomaly with an eye towards operationalizing the area."

"There are great synergies here, and we are keen to get on the ground and build shareholder value for both companies moving forward," stated Griffin Jones, President of the Company. "We have been looking for the right opportunity to explore outside of the traditional markets for Blue River. Angkor Gold and Cambodia are the perfect fit with the country's growing infrastructure, and significant potential as a developing world-class mining sector."

Highlights:

- ANGKOR will receive a non-refundable US$100,000 exploration payment from the Company, and grant the Company the following earn-in Options:
- Option #1 - Based on additional Exploration & Development Expenditures of US$900,000 from June 30-2016 through March 30, 2018, the Company will be granted a 10% interest to the Banlung Tenement;
- Option #2 - Based on Exploration & Development Expenditures of US$1,500,000 no later than 1 year following the date that Option 1 is exercised, the Company will be granted a 30% interest to the Banlung Tenement for a total of 40%;
- Option #3 - Based on Exploration & Development Expenditures of US$1,000,000 no later than 1 year from the date Option 2 is exercised, the Company will be granted a further 10% interest to the Banlung Tenement for a total of 50%;
- Option #4 - Based on the completion of a Bankable Feasibility Study on the Banlung Tenement, or portion thereof, the Company will earn a final 20% interest to the Banlung Tenement for a total of 70%.
- Upon completion of the 4th Option, ANGKOR will maintain a 30% free-carry on the Banlung Tenement, or can convert at its discretion, to a 5% Net-Smelter Return.

"Our plans are to advance exploration quickly and efficiently on the Banlung tenement with specific focus on the Okalla West prospect initially but to also capture and comprehend the Banlung intrusive structure," continued Weeks. "It is a large property with lots of potential."

"In addition to the gold anomaly at Okalla West, the discovery of olivine-pyroxenite rocks in the south-west of Okalla West prospect, coupled with the cobalt, copper, chrome, nickel and vanadium termite mound anomalism in the same area keeps the door open to the potential for economic base metals within the mafic complex," stated John Paul Dau, VP of Operations. "These early indications on Okalla West show the great potential of the area as a flagship project for both companies," he concluded.

Technical information contained in this news release was reviewed by Jonathan Soper, P. Eng., a qualified person as defined under National Instrument 43-101.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

The Company is not relying on subsection 7.1(2) of National Instrument 51-102.

Item 7. Omitted Information

There is no omitted information.

Item 8. Executive Officer

For further information, please contact:

Griffin Jones, President & CEO – Tel. 604.682.7339.

Item 9. Date of Report

May 11, 2016.