

**Form 51-102F3**  
***Material Change Report***

**MATERIAL CHANGE REPORT UNDER SECTION 7.1 OF NATIONAL INSTRUMENT 51-102**

NOTE: WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS “CONFIDENTIAL”.

Item 1. Name and Address of Company

Noram Ventures Inc.  
Suite 2150 – 555 West Hastings Street,  
Vancouver, B.C.,  
V6B 4N6

Item 2. Date of Material Change

January 29, 2019

Item 3. News Release

The news release was disseminated through TSX, BC Securities Commission, Alberta Securities Commission, Accesswire, Stockwatch, and Market News.

Item 4. Summary of Material Change

Noram Ventures Inc. (“Noram”) (TSX - Venture: NRM / Frankfurt: N7R / OTC/PINK: NRVTF) has completed the drilling of 15 core holes in Clayton Valley for its Phase III drilling program. All but three holes reached their targeted depth of 100 feet (30.5 meters). The average hole depth was 29.2 meters, and a total of 437.4 meters were drilled. The holes were limited to depths of 30.5 meters with the idea of deepening the more encouraging ones at a later date. Preliminary indications are that the favorable lithium clay horizon continues to the northwest and south of the previously drilled areas (see figure 1 below), and that Noram will want to deepen most of the Phase III holes. Initial results of the drill hole assays are given in Table 1.

Item 5. Full Description of Material Change

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TABLE 1  
PHASE III DRILLING HIGHLIGHTS

Drill Hole	From (ft)	To (ft)	Interval (ft)	Interval (m)	Li (ppm)
CVZ-45	0	100	100	30.5	1104
CVZ-47	15	100	85	25.9	1092
CVZ-48	0	80	80	24.4	1002
CVZ-50	10	60	50	15.2	1064
CVZ-51	2	100	98	29.9	1099
CVZ-52	0	95	95	29.0	1112
CVZ-53	9.5	100	90.5	27.6	1043

The drilling was accomplished using a BQ wireline rig between November 17 and December 12, 2018. All of the core holes were vertical. The core was split on-site and sent to ALS Laboratories in Reno, Nevada for analysis using a four acid digestion and MS-ICP analyzers. Table 2 lists the coordinates and depths of each hole.

Table 2  
PHASE III DRILLING  
Drill Hole Location Data

Drill Hole	Easting (UTM)	Northing (UTM)	Collar Elevation (m)	Depth (m)	
CVZ-45	455144.0	4180957.1	1345.5	30.5	
CVZ-46	454947.4	4181349.6	1332.4	30.5	
CVZ-47	454428.1	4181371.2	1325.4	30.5	
CVZ-48	453981.5	4181251.7	1313.1	30.5	
CVZ-49R	453831.7	4180875.7	1323.4	18.3	
CVZ-50	454402.5	4180920.2	1337.4	30.5	
CVZ-51	455248.7	4179668.0	1366.3	30.5	
CVZ-52	455350.8	4180166.6	1357.7	29.0	
CVZ-53	455920.8	4180129.3	1378.5	30.5	
CVZ-54	454168.0	4181660.0	1325.0	30.5	
CVZ-55	455253.2	4181703.6	1331.2	30.5	
CVZ-56	454900.7	4181773.9	1325.5	30.5	
CVZ-57	455527.3	4181474.1	1342.9	30.5	
CVZ-58	456135.0	4181376.1	1363.1	30.5	
CVZ-59	455908.6	4181869.3	1346.4	24.4	
				Average	29.2
				Total	437.4

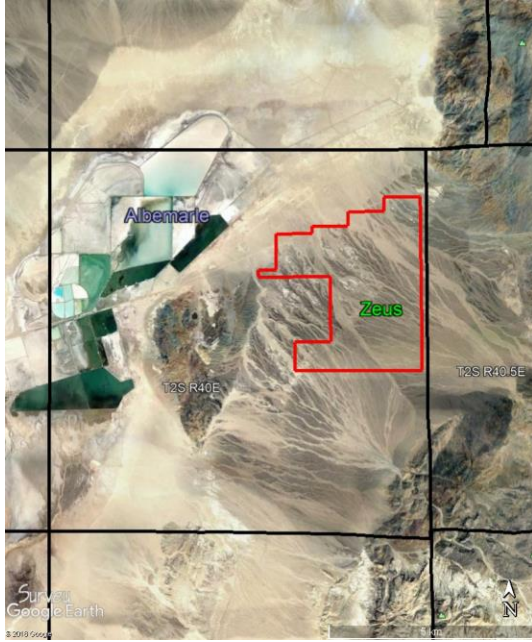


Figure 1. Location map showing the proximity of Noram's Zeus claim block in relation to the Albemarle facilities which have been producing lithium continuously for more than 50 years.

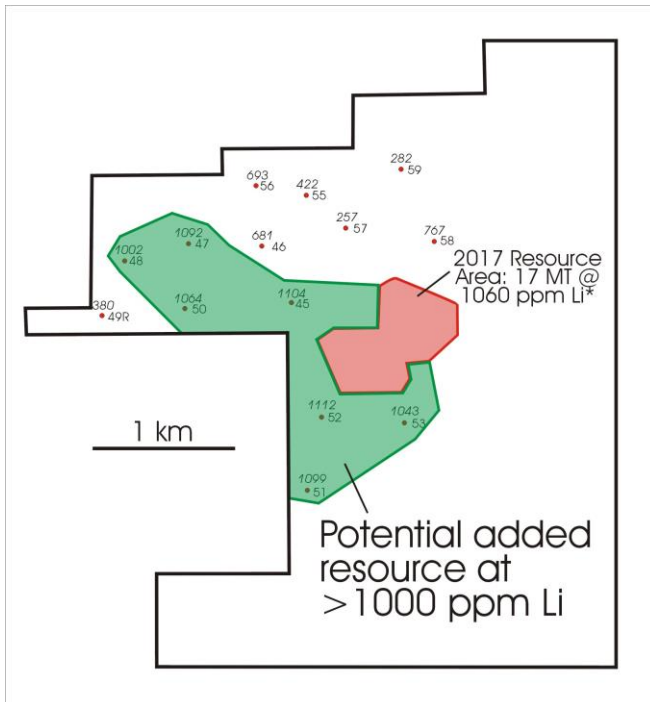


Figure 2. Sketch map of the Zeus lithium clay property lode claims in eastern Clayton Valley, Nevada. Phase III drill holes are labeled without CVZ prefixes to the right of the drill collars, and the average lithium content for the entire drill hole is given in italics above each drill collar; see Tables 1 and 2. The area in green highlights Phase II drill holes with potential to average >1000 ppm lithium to depths of ~30 meters. The area in red is the outline for the initial NI43-101 inferred resource of 17 million tonnes with a grade of 1060 ppm lithium (Peek

and Spanjers, 2018). The Phase II drill program deepened nine of the drill holes within the red area from ~30 feet to ~100 meters average, and these results were announced August 13, 2018.

With the completion of the Phase III drilling, Noram has now drill tested approximately one third of the aerial extent of its nearly 12 square kilometer Zeus claim block. Significant potential remains at depth and to the east and south of the current drilling. An updated NI 43-101 resource estimate which incorporates all of the Phase II and Phase III drilling thus far completed is in progress.

The technical information contained in this news release has been reviewed and approved by Bradley C. Peek, MSc and Certified Professional Geologist who is a Qualified Person with respect to Noram's Clayton Valley Lithium Project as defined under National Instrument 43-101.

About Noram Ventures Inc.

Noram Ventures Inc. (TSX - Venture: NRM / Frankfurt: N7R / OTC/PINK: NRVTF) is a Canadian based junior exploration company, with a goal of developing lithium deposits and becoming a low - cost supplier. The Company's primary business focus since formation has been the exploration of mineral projects. Noram's long term strategy is to build a multi-national lithium minerals company to produce and sell lithium into the markets of Europe, North America and Asia.

Please visit our web site for further information: [www.noramventures.com](http://www.noramventures.com)

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

Nothing in this form is required to be maintained on a confidential basis.

Item 7. Omitted Information

Not applicable.

Item 8. Senior Officers

C. Tucker Barrie, CEO  
Phone: (604) 553-2279

Item 9. Date of Report

Dated at Vancouver this 29<sup>th</sup> day of January, 2019.

By: Noram Ventures Inc.  
*"C. Tucker Barrie"*  
C. Tucker Barrie, CEO