FORM 51-102F3 - MATERIAL CHANGE REPORT

1. **Name and Address of Company**

   Candelaria Mining Corp.
   15444 Royal Ave
   White Rock, British Columbia
   V4B 1N1

2. **Date of Material Change**

   July 4, 2016

3. **News Release**

   A news release dated July 4, 2016 was disseminated through the facilities of Stockwatch and Market News Publishing Inc.

4. **Summary Of Material Change**

   Candelaria Mining Corp. ("**Candelaria**" or the "**Company**") announced that it granted 3,400,000 incentive stock options pursuant to its stock option plan, to directors, officers and consultants of the Company.

5. **Full Description Of Material Change**

   Candelaria announced the grant of incentive stock options pursuant to its stock option plan, to directors, officers and consultants of the Company, to purchase up to an aggregate of 3,400,000 common shares of the Company. The stock options are exercisable at a price of CAD$0.15 per share and expire five years from the date of grant.

6. **Reliance On Subsection 7.1(2) Of National Instrument 51-102**

   Not applicable.

7. **Omitted Information**

   Not applicable.

8. **Executive Officer**

   Sokhie Puar, President and Chief Executive Officer
   Telephone: 604-408-1990

9. **Date Of Report**

   July 28, 2016