

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

***Item 1 Name and Address of Company***

State the full name of your company and the address of its principal office in Canada.

Riley Resources Corp.  
Suite 1825, 1055 West Hastings Street  
Vancouver, British Columbia V6E 2E9

***Item 2 Date of Material Change***

State the date of the material change.

January 8, 2015

***Item 3 News Release***

State the date and method(s) of dissemination of the news release issued under section 7.1 of National Instrument 51-102.

A news release was disseminated on January 8, 2015 in Vancouver British Columbia and distributed through Marketwired and was filed on SEDAR with the securities commissions of British Columbia, Ontario and Alberta.

***Item 4 Summary of Material Change(s)***

**Riley Resources Corp.** (the “**Company**”) has completed its initial public offering pursuant to a Prospectus dated December 19, 2014 (the “**Prospectus**”) filed with the British Columbia, Alberta and Ontario Securities Commissions. Effective at the opening of the market on January 8, 2015, the Company’s common shares (the “**Shares**”) were listed and immediately halted on Tier 2 of the TSX Venture Exchange (the “**TSXV**”) under the symbol RLY.P. Effective at the opening of the market on January 12, 2015, the Shares will resume trading. Pursuant to the Prospectus, the Company issued 2,000,000 Shares for gross proceeds of \$200,000. Haywood Securities Inc. acted as agent for the offering. As compensation for acting as agent, the Company paid a 10% cash commission, a corporate finance fee, and issued warrants to purchase up to 200,000 Shares of the Company at a price of \$0.10 per Share exercisable until January 8, 2017.

The Company also granted stock options to officers and directors of the Company to purchase up to 705,000 Shares at a price of \$0.10 per Share, exercisable until January 8, 2025.

**4.1 Full Description of Material Change**

See news release attached which was also filed on Sedar on January 8, 2015.

**4.2 Disclosure for Restructuring Transactions**

Not applicable

***Item 5 Reliance on subsection 7.1(2) of National Instrument 51-102***

If this Report is being filed on a confidential basis in reliance on subsection 7.1(2) of National Instrument 51-102, state the reasons for that reliance.

Not applicable

***Item 6 Omitted Information***

State whether any information has been omitted on the basis that it is confidential information.

Not applicable

***Item 7 Executive Officer***

Give the name and business telephone number of an executive officer of your company who is knowledgeable about the material change and the Report, or the name of an officer through whom such executive officer may be contacted.

Mr. Todd Hilditch  
Chief Executive Officer  
Tel: (604) 443-3834

***Item 8 Date of Report***

January 8, 2015

**RILEY RESOURCES CORP**  
Suite 1825, 1055 West Hastings Street  
Vancouver, BC V6E 2E9  
Telephone: (604) 443-3830; Fax: (604) 682-3860

**PRESS RELEASE**

**January 8, 2015**

**TSX-V: RLY.P**

**RILEY RESOURCES COMPLETES INITIAL PUBLIC OFFERING**

**VANCOUVER, B.C. – Riley Resources Corp.** (the “**Company**”) has completed its initial public offering pursuant to a Prospectus dated December 19, 2014 (the “**Prospectus**”) filed with the British Columbia, Alberta and Ontario Securities Commissions. Effective at the opening of the market on January 8, 2015, the Company’s common shares (the “**Shares**”) were listed and immediately halted on Tier 2 of the TSX Venture Exchange (the “**TSXV**”) under the symbol RLY.P. Effective at the opening of the market on January 12, 2015, the Shares will resume trading. Pursuant to the Prospectus, the Company issued 2,000,000 Shares for gross proceeds of \$200,000. Haywood Securities Inc. acted as agent for the offering. As compensation for acting as agent, the Company paid a 10% cash commission, a corporate finance fee, and issued warrants to purchase up to 200,000 Shares of the Company at a price of \$0.10 per Share exercisable until January 8, 2017.

The Company also granted stock options to officers and directors of the Company to purchase up to 705,000 Shares at a price of \$0.10 per Share, exercisable until January 8, 2025.

The Company is designated as a Capital Pool Company by the TSXV. The Company has not commenced commercial operations and has no assets other than cash. The purpose of the offering is to provide the Company with funds to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction (as defined in the Prospectus). Any proposed Qualifying Transaction must be approved by the TSXV and, in the case of a non-arm’s length Qualifying Transaction, must also receive majority approval of the minority shareholders. Until the completion of a Qualifying Transaction, the Company will not carry on any business other than the identification and evaluation of businesses or assets with a view to completing a proposed Qualifying Transaction. For further information regarding the Company, the offering, and the Company’s management team, see the Prospectus filed with the Company’s disclosure documents on SEDAR at [www.sedar.com](http://www.sedar.com).

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

For further information please contact Todd Hilditch (604) 443-3831.

**ON BEHALF OF THE BOARD**

*“Todd Hilditch”*

Todd Hilditch  
Chief Executive Officer, Chief Financial Officer and Director

*Neither TSX Venture Exchange nor its Regulations Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*