

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

**Item 1            Name and Address of Company**

Eastern Platinum Limited (“**Eastern Platinum**”)  
1080 – 1188 West Georgia Street  
Vancouver, British Columbia V6E 4A2

**Item 2            Date of Material Change**

October 27, 2016

**Item 3            News Release**

A news release dated October 27, 2016 was issued through Marketwired on October 27, 2016.

**Item 4            Summary of Material Change**

On October 27, 2016, Eastern Platinum announced that it intends to complete a private placement financing of approximately 18,435,360 common shares of Eastern Platinum at a price of \$0.56 per common share for aggregate gross proceeds of approximately \$10,323,801.60 (the “**Offering**”).

**Item 5.1         Full Description of Material Change**

On October 27, 2016, Eastern Platinum announced the Offering. The common shares to be issued under the Offering will represent approximately 19.9% of the issued and outstanding common shares of Eastern Platinum prior to completion of the Offering.

Eastern Platinum intends to use the net proceeds from the Offering for general working capital purposes, including capital costs to advance Eastern Platinum’s mining assets, which may include prospect work and mine construction.

The common shares issued under the Offering will be subject to a four month hold period. In connection with the Offering, a 5.0% finder’s fee of the aggregate gross proceeds of the Offering in the amount of \$516,190.08 will be payable in cash to an arm’s length party, Tier Financial Leasing (China) Co., Ltd. The Offering is subject to the approval of the Toronto Stock Exchange. Closing is expected to occur on or about December 2, 2016.

**Item 5.2         Disclosure for Restructuring Transactions**

Not applicable.

**Item 6            Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7            Omitted Information**

Not applicable.

**Item 8            Executive Officer**

For further information, contact:

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(604) 800-8200 (phone)

**Item 9            Date of Report**

November 4, 2016

*Forward-looking Information*

This material change report contains “forward-looking statements” or “forward-looking information” (collectively referred to herein as “**forward-looking statements**”) within the meaning of applicable securities legislation. Such forward-looking statements include, without limitation, forecasts, estimates, expectations and objectives for future operations that are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of Eastern Platinum. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “will”, “plan”, “intends”, “may”, “will”, “could”, “expects”, “anticipates” and similar expressions.

In particular, this material change report contains forward-looking statements pertaining to the amount of the proceeds of the Offering, the payment of the finder’s fee, the subscriber under the Offering, the use of proceeds from the Offering and the anticipated closing date of the Offering. These forward-looking statements are based on assumptions made by and information currently available to Eastern Platinum. Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. By their very nature, forward-looking statements involve inherent risks and uncertainties and readers are cautioned not to place undue reliance on these statements as a number of factors could cause actual results to differ materially from the beliefs, plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors include, but are not limited to, commodity prices, economic conditions, currency fluctuations, competition and regulations, legal proceedings and risks related to operations in foreign countries.

The forward-looking statements in this material change report are made as of the date they are given and, except as required by applicable securities laws, Eastern Platinum disclaims any intention or obligation to publically update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.