

Form 51-102F3
Material Change Report

Item 1. Name and Address of Company

Novo Resources Corp. (the “Company”)
1075 West Georgia St., Suite 1980
Vancouver, BC, V6E 3C9

Item 2. Date of Material Change

August 21, 2014

Item 3. News Release

News release dated August 25, 2014 was disseminated through TheNewswire.ca.

Item 4. Summary of Material Change

The Company reported that 98.4% of the 5,795,400 share purchase warrants issued as part of a brokered private placement that closed on December 12, 2012 were exercised, raising gross proceeds of \$5,134,860.

Item 5.1 Full Description of Material Change

The Company reported that 98.4% of the 5,795,400 share purchase warrants (the “**Investor Warrants**”) issued as part of a brokered private placement that closed on December 12, 2012 (the “**Financing**”) were exercised, raising gross proceeds of \$5,134,860. The remaining Investor Warrants expired on August 21, 2014 (refer to the Company’s material change report dated July 17, 2014).

In addition, the Company reports the exercise, to date, of 81% of the 334,524 common share purchase warrants issued to certain agents in the Financing (the “**Agents’ Warrants**”), raising further gross proceeds of \$176,246. The Agents’ Warrants, which are not subject to the same accelerated expiry date as the Investor Warrants, will expire on December 12, 2014.

The Company’s current cash balance stands at approximately \$12,800,000.

Item 5.2 Disclosure of Restructuring Transactions

Not applicable.

Item 6. 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 such reliance.

Not applicable.

Item 7. Omitted Information

Not applicable

Item 8. Executive Officer

Herrick Lau, Chief Financial Officer
Telephone: 604 688 9588

Item 9. Date of Report

August 25, 2014