

MATERIAL CHANGE REPORT
Form 51-102F3
Section 7.1 of National Instrument 51-102

Item 1. Name and Address of Company

Liberty Silver Corp.
401 Bay Street, Suite 2702
Toronto, Ontario M5H 2Y4

Item 2. Date of Material Change

August 17, 2017

Item 3. News Release

A news release was issued via GlobeNewswire on August 28, 2017.

Item 4. Summary of Material Change

Liberty Silver Corp. (CSE-LSL) ("**Liberty**" or the "**Company**", CSE: LSL) announced that it has signed a definitive agreement for the lease and option to purchase of the Bunker Hill Mine (the "**Mine**") in Idaho. The "Bunker Hill Lease with Option to Purchase" is between Liberty and Placer Mining Corporation, the current owner of the Mine.

Item 5. Full Description of Material Change

A news release with respect to the material change referred to in this report was issued via GlobeNewswire on August 28, 2017, a copy of which is attached as Schedule "A".

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

Not applicable

Item 7. Omitted Information

Not applicable

Item 8. Executive Officer

Inquiries in respect of the material change referred to herein may be made to:

Bruce Reid, President and Chief Executive Officer
Tel: (647) 500-4495

Item 9. Date of Report

This report is dated as of the 28th of August 2017.

SCHEDULE "A"

NEWS RELEASE DATED AUGUST 28, 2017

See attached.



LIBERTY SILVER ANNOUNCES SIGNING OF DEFINITIVE AGREEMENT FOR LEASE AND OPTION TO PURCHASE THE BUNKER HILL ZINC, LEAD, SILVER MINE

Toronto, Ontario, August 28, 2017; Liberty Silver Corp. (CSE-LSL) (“Liberty” or the “Company”) is pleased to announce that it has signed a definitive agreement (the “Agreement”) for the lease and option to purchase of the Bunker Hill Mine (the “Mine”) in Idaho. The “Bunker Hill Lease with Option to Purchase” is between Liberty and Placer Mining Corporation (“Placer Mining”), the current owner of the Mine.

Highlights of the Lease are as follows:

- Effective date: November 1, 2017
- Initial term: 24 months
- The lease can be extended for another 12 months at any time by Liberty
- US \$1 million bonus payment to Placer Mining no later than October 31, 2017
- US \$100,000 monthly mining lease payments, paid quarterly
- The option to purchase is exercisable at Liberty’s discretion
- Purchase by Liberty can be made at any time during lease period and any extension

President and CEO Bruce Reid stated: “We are extremely pleased to have achieved this milestone. This will provide the Company time to both produce a mine plan and raise the money needed to move forward. This is a strong signal to the market that the Bunker Hill Mine is back. We are now able to push forward and advance our time line to realizing shareholder value with this significant Bunker Hill Mine asset.”

Liberty has signed a 24 month lease commencing November 1, 2017 and continuing until October 31, 2019, which contains an option to purchase the Mine on defined payment terms. The option can be exercised by Liberty at any time during the initial 24 month lease period and any extension. The Lease period can be extended by a further 12 months at Liberty’s discretion.

Under the terms of the agreement, Liberty will have the right to purchase the Mine at any time before the end of the lease and any extension for a purchase price of US \$45 million with purchase payments to be made over a ten-year period to Placer Mining. Under terms of the agreement, there is a 3% NSR on production during the Lease and a 1.5% NSR on the production after the purchase option is exercised, which post-acquisition NSR is capped at US \$60 million.

The Bunker Hill Mine was the largest producing mine in the Coeur D'Alene zinc, lead and silver mining district in northern Idaho. Historically, the mine produced over 35M tonnes of ore grading on average 8.76% lead, 3.67% zinc, and 155 g/t silver (Bunker Hill Mines Annual Report 1980).

The Company believes that there are numerous targets of opportunity left in the mine from top to bottom, and particularly on strike to the west where more recent past drilling has resulted in major discoveries such as the Quill ore body.

About Liberty Silver Corp.

Liberty has reached definitive documentation to acquire the Bunker Hill Mine Complex. Information about Liberty is available on its website, www.libertysilvercorp.com, or in the SEDAR and EDGAR databases.

For additional information contact:

Bruce Reid, Chief Executive Officer
(647) 500-4495
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Nicholas Konkin, Marketing & Communications
(416) 567-9087
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Cautionary Statements

Certain statements in this news release are forward-looking and involve a number of risks and uncertainties. Such forward-looking statements are within the meaning of that term in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, as well as within the meaning of the phrase 'forward-looking information' in the Canadian Securities Administrators' National Instrument 51-102 – Continuous Disclosure Obligations. The forward looking statements made herein are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations or assumptions with respect to, among other things, the ability of Liberty to successfully complete due diligence on the Bunker Hill Mine Complex, settle a definitive agreement on the terms as provided in the Letter of Intent or other satisfactory terms or at all, and fund the initial purchase payment for which Liberty does not have funds at this time, the ability of Liberty to preserve its interests in the Trinity Silver Project which is dependent on the completion of a feasibility study, the Company's present and future financial condition, the Company's ability to secure financing, the Company's ability to secure a public market for its securities, and the state of financial markets. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan", and may include statements regarding, among other things, the terms of the Letter of Intent to acquire the Bunker Hill Mine Complex, completion of the necessary due diligence and funding of the acquisition. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: the inability of Liberty to successfully complete due diligence on the Bunker Hill Mine Complex, settle a definitive agreement on the terms as provided in the Letter of Intent or other satisfactory terms or at all, and fund the initial purchase payment for which Liberty does not have funds at this time; the inability of Liberty to complete a feasibility study pursuant to the terms of the Trinity Silver Project earn-in agreement; the inability of the Company to budget and manage its liquidity in light of the failure to obtain additional financing; the inability of the Company to secure a public market for its securities and whether an active public market can be developed or sustained; development of changes in general economic conditions and conditions in the financial markets; changes in demand and prices for precious metals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors made in public disclosures and filings by the Company should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.