

FORM 51-102F3
MATERIAL CHANGE REPORT

- Item 1. Name and Address of Reporting Issuer

Goldgroup Mining Inc. (the "Issuer")
Suite 2184, 1055 Dunsmuir Street
Vancouver, British Columbia V7X 1L3
- Item 2. Date of Material Change

November 1, 2012
- Item 3. News Release

A news release announcing the material change referred to in this report was issued on November 2, 2012.
- Item 4. Summary of Material Changes

On November 2, 2012 the Issuer announced Senior Management Changes.
- Item 5. Full Description of Material Change

On November 2, 2012 the Issuer announced the appointment of Dustin VanDoorselaere as the Issuer's Vice President, Operations and the resignation of Mr. Patrick Glynn as the Issuer's Vice President, Technical and Projects.
- 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

The name and business telephone number of an officer of the Issuer who is knowledgeable about the material change and this report is as follows:

John Sutherland, Chief Financial Officer & Vice President
Phone: 604-345-6641 or 604-889-8111
- Item 9. Date of Report

November 2, 2012