

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Reporting Issuer

Goldgroup Mining Inc. (the "Issuer")
Suite 818, 475 Howe Street
Vancouver, British Columbia, V6C 2B3

Item 2. Date of Material Change

June 11, 2013

Item 3. News Release

A news release announcing the material change referred to in this report was issued on June 12, 2013.

Item 4. Summary of Material Changes

On June 12, 2013 the Issuer announced that the Issuer's shareholders elected Mr. Gabino Fraga Peña, Mr. Enrique A. Peralta, Mr. Javier Reyes and Mr. Donald R. Siemens as new directors to the Board of Directors (the "Board") at its 2013 Annual and Special Meeting of shareholders (the "Meeting") held in Vancouver on June 11, 2013. The Issuer also announced that Keith Piggott had been appointed Chairman of the Board. The Issuer's Board now consists of the following members: Keith Piggott, Hans von Michaelis, Gabino Fraga Peña, Enrique A. Peralta, Javier Reyes, Gregg J. Sedun, Donald R. Siemens and Corry J. Silbernagel. In addition the shareholders of the Issuer had approved the alteration of the Company's articles to include the advanced notice policy.

Item 5. Full Description of Material Change

See attached News Release in its entirety.

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:

Michael Clark, Chief Financial Officer
Phone: 778-330-2752 or 604-671-4614

Item 9. Date of Report

June 12, 2013



Goldgroup's Shareholders Appoint Four New Directors and Adopt Advanced Notice Policy

Vancouver, British Columbia (June 12, 2013) – Goldgroup Mining Inc. ("Goldgroup" or the "Company") (TSX:GGA, OTC:GGAZF, BMV SIX:GGAN.MX) is pleased to announce that the Company's shareholders elected Mr. Gabino Fraga Peña, Mr. Enrique A. Peralta, Mr. Javier Reyes and Mr. Donald R. Siemens as new directors to the Board of Directors (the "Board") at its 2013 Annual and Special Meeting of shareholders (the "Meeting") held in Vancouver on June 11, 2013. The Company is also pleased to announce that Keith Piggott, the Company's largest shareholder and Director, has been appointed Chairman of the Board. Goldgroup's board now consists of the following members: Keith Piggott, Hans von Michaelis, Gabino Fraga Peña, Enrique A. Peralta, Javier Reyes, Gregg J. Sedun, Donald R. Siemens and Corry J. Silbernagel.

Mr. Gabino Fraga Peña has specialized in Mexican Agrarian Law for over 20 years. Mr. Fraga Peña is a founding partner and Chief Executive Officer of Grupo GAP, which has provided services to a number of major mining companies operating in Mexico. Mr. Fraga Peña has been a lecturer and speaker in various forums such as the Agrarian Law and Procedure, Faculty of Law, Universidad Nacional Autónoma de México and the National and International Forums. Mr. Fraga Peña is currently a Director of International Private Wealth Management España, S.A. and also a Director of Rancho los Catorce and Ayacucho. During Mr. Fraga Peña's career he has held such positions as: Secretariat of Energy, Mines and Industry, Parastatal, Subsecretariat of Industry, Parastatal Transformation; Legal adviser in primary issues for the Subsecretariat, Chamber of Deputies of Honourable Congress of the Union LIII Legislature; Advisor to the Federal Commission of Electricity.

Mr. Enrique A. Peralta established the boutique law firm, Peralta Abogados, S.C., in 2006 which is located in Mexico. Peralta Abogados, S.C. specializes in corporate and regulatory compliance in Mexico including corporate mergers, acquisitions, capital market transactions and general corporate law. Mr. Peralta's professional career commenced in 1979 whereby his practice primarily worked with the Ministry of Finance participating in the negotiations of international financial transactions entered into by Mexican public sector entities.

Mr. Javier Reyes began his professional and financial services career in 1996 at a well-known brokerage firm in Mexico City. In 2001, he founded a financial consultancy company, where he became the CEO. Mr. Reyes is the Founder, President and Chief Executive Officer of the Antares Capital Management and Cygnus Asset Management, and manages three hedge funds: Antares Capital Fund, Antares Oil & Gas Fund and Cygnus Real Estate Opportunity Fund. Mr. Reyes currently holds the following positions: President of Credipresto, S.A. de C.V. ENR. (since 2007) and President of Mex e Trade Asesores, S.C. (since 2004). Mr. Reyes has also held the following positions: Chief Executive Office of Mex e Trade On Line, S.C. (2001-2003); Financial Manager of Fabrica de Calzado Liz Ardel, S.A. (1998-2000); and Financial Advisor of Estrategia Bursatil, S.A. (1995-1997). Mr. Reyes holds a Bachelor's Degree in Economics and Business Administration and also holds a Masters in Finance.

Mr. Donald R. Siemens specializes in corporate finance, cross-border transactions and mergers & acquisitions as an independent financial advisor. Mr. Siemens brings over 30 years of experience to the board as a Chartered Accountant, including 8 years in public practice as a partner with major accounting firms, 8 years in senior executive positions in the industry and 18 years as a self-employed financial services executive. He currently serves as a director and Audit Committee Chair for three public companies: Hansa Resources Limited, Nikos Explorations Ltd, and Spur Ventures Inc. Previously, Mr. Siemens was Partner-

in-Charge of Thorne Ernst & Whinney's (now KPMG) Vancouver office Financial Advisory Services group. Mr. Siemens obtained a Chartered Accountant designation in 1972, and a B.A. from the University of British Columbia.

The addition of these four prominent individuals is in line with Goldgroup's long term strategy of both increasing its presence and shareholder base in Mexico as well as improving its corporate finance proficiency. The Board is now comprised of three prominent Mexican individuals who add a wealth of expertise as well as access to new sources of capital in Mexico which helps to give Goldgroup a competitive advantage over other foreign companies operating in Mexico. Along with the addition of these three Mexican board members, Mr. Siemens significantly adds to the Board's expertise in corporate finance, M&A and cross-border transactions.

Dr. Hans von Michaelis, Goldgroup's President, CEO and Director, commented: "Goldgroup is excited to add such quality directors to the Company's Board. We are truly appreciative of these four new directors willingness to serve the Company and its shareholders. With these new appointments, Goldgroup has strengthened its Mexican presence as well as its ability to add value for shareholders. Goldgroup continues its strategy of becoming a leading gold-producer in Mexico and we look forward to the proficiency our new Board has in successfully mining in Mexico. Goldgroup would also like to thank our departing board members, Chester Millar, Lenard Boggio and Francisco Escandon for their hard work and dedication to the Company and would like to wish them well in all of their future endeavors."

Goldgroup is also pleased to announce that the shareholders of the Company have approved the alteration of the Company's articles to include the advanced notice policy. For full details please refer to the Management Information Circular dated May 7, 2013 which can be found on www.sedar.com.

About Goldgroup

Goldgroup is a Canadian-based gold production, development, and exploration Company with significant upside in a portfolio of projects in Mexico, including its flagship 100%-owned advanced stage gold development project Caballo Blanco in the state of Veracruz, and a 50% interest in DynaResource de Mexico, S.A. de C.V., which owns 100% of the high-grade gold exploration project, San José de Gracia located in the state of Sinaloa. The Company also operates its 100%-owned Cerro Colorado gold mine in the state of Sonora.

Goldgroup is led by a team of highly successful and seasoned individuals with extensive expertise in mine development, corporate finance, and exploration in Mexico. Goldgroup's mission is to increase gold production, mineral resources, profitability and cash flow, building a leading gold producer in Mexico.

For further information on Goldgroup, please visit www.goldgroupmining.com

On behalf of the Board of Directors,

Dr. Hans von Michaelis, President, CEO & Director
Tel: 1-303-549-4480

Travis McPherson, Manager of Investor Relations
Toll Free: 1-877-655-ozAu (6928)

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

Certain information contained in this news release, including any information relating to future financial or operating performance, may be considered "forward-looking information" (within the meaning of applicable Canadian securities law) and "forward-looking statements" (within the meaning of the United States Private Securities Litigation Reform Act of 1995). These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management. Actual results could differ materially from the conclusions, forecasts and projections contained in such forward-looking information. These forward-looking statements reflect Goldgroup's current internal projections, expectations or beliefs and are based on information currently available to Goldgroup. In some cases forward-looking information can be identified by terminology such as "may", "will", "should", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "potential", "scheduled", "forecast", "budget" or the negative of those terms or other

comparable terminology. Certain assumptions have been made regarding the Company's plans at the Caballo Blanco project. Many of these assumptions are based on factors and events that are not within the control of Goldgroup and there is no assurance they will prove to be correct. Forward-looking information is subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to materially differ from those reflected in the forward-looking information, and are developed based on assumptions about such risks, uncertainties and other factors including, without limitation: uncertainties related to actual capital costs, operating costs and expenditures, production schedules and economic returns from Goldgroup's projects; uncertainties associated with development activities; uncertainties inherent in the estimation of mineral resources and precious metal recoveries; risks related to the continued operation of the Cerro Colorado mine without a current economic analysis; risks related to the planned expansion of the Cerro Colorado mine; uncertainties related to current global economic conditions; fluctuations in precious and base metal prices; uncertainties related to the availability of future financing; potential difficulties with joint venture partners; risks that Goldgroup's title to its property could be challenged; political and country risk; risks associated with Goldgroup being subject to government regulation; risks associated with surface rights; environmental risks; Goldgroup's need to attract and retain qualified personnel; risks associated with operating hazards at the Cerro Colorado mine; risks associated with potential conflicts of interest; Goldgroup's lack of experience in overseeing the construction of a mining project; risks related to the integration of businesses and assets acquired by Goldgroup; uncertainties related to the competitiveness of the mining industry; risk associated with theft; risk of water shortages and risks associated with competition for water; uninsured risks and inadequate insurance coverage; risks associated with potential legal proceedings; risks associated with community relations; outside contractor risks; risks related to archaeological sites; foreign currency risks; risks associated with security and human rights; and risks related to the need for reclamation activities on Goldgroup's properties, as well as the risk factors disclosed in Goldgroup's Annual Information Form and MD&A. Any and all of the forward-looking information contained in this news release is qualified by these cautionary statements. Although Goldgroup believes that the forward-looking information contained in this news release is based on reasonable assumptions, readers cannot be assured that actual results will be consistent with such statements. Accordingly, readers are cautioned against placing undue reliance on forward-looking information. Goldgroup expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, events or otherwise, except as may be required by, and in accordance with, applicable securities laws.