FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Reporting Issuer

Goldgroup Mining Inc. (the "Issuer")
Suite 1502, 1166 Alberni Street
Vancouver, BC, Canada V6E 3Z3

Item 2. Date of Material Change

August 22, 2014

Item 3. News Release

A news release announcing the material change referred to in this report was issued on August 22, 2014.

Item 4. Summary of Material Changes

On August 22, 2014 the Issuer announced the closing of the second and final tranche of its previously announced non-brokered private placement financing. Pursuant to the second tranche, the Issuer issued 1,922,112 units at a price of CAD$0.20 per unit and as a result received gross proceeds of CAD$384,422.

Item 5. Full Description of Material Change

On August 22, 2014 the Issuer announced the closing of the second and final tranche of its previously announced non-brokered private placement financing. Pursuant to the second tranche, the Issuer issued 1,922,112 units at a price of CAD$0.20 per unit and as a result received gross proceeds of CAD$384,422.

Each unit consists of one common share and one-half of one non-transferable share purchase warrant. Each full warrant will entitle the holder to purchase one additional common share of the Issuer at a price of CAD$0.25 for a period of 24 months.

Net proceeds of the second tranche will be used for general working capital purposes. Finders' fees are payable to certain finders in the amount of CAD$12,725 in respect of the second tranche. Total finders' fees for both tranches of the private placement amounted to CAD$93,643.

All securities issued in the second tranche will be subject to a statutory hold period expiring December 23, 2014.

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

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. <u>Executive Officer</u>

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 & Corporate Secretary
Phone: 778-330-2752 or 604-671-4614

Item 9. <u>Date of Report</u>

August 22, 2014