

**FORM 51-102F3**  
***Material Change Report***

**Item 1. Name and Address of Company**

Northern Lion Gold Corp. (the "Company")  
620 - 650 West Georgia Street  
Vancouver, BC V6B 4N9

**Item 2. Date of Material Change**

May 1, 2012

**Item 3. News Release**

The News Release dated May 1, 2012 was disseminated via Marketwire.  
A copy of the Press Release is attached as Schedule "A".

**Item 4. Summary of Material Change**

The Company announced the appointment of Mr. Brian McEwen, P.Geo., to the position of Chief Operating Officer ("COO") of the Company effective May 1, 2012.

**Item 5. Full Description of Material Change**

**5.1 Full Description of Material Change**

For a full description of the material change, see Schedule "A".

**5.2 Disclosure for Restructuring Transactions**

Not Applicable.

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

Not Applicable.

**Item 7. Omitted Information**

Not Applicable.

**Item 8. Executive Officer**

John Lando, President  
604.669.2701

**Item 9. Date of Report**

Dated at Vancouver, BC, this 9<sup>th</sup> day of May, 2012.



## SCHEDULE "A"

### Northern Lion Appoints Chief Operating Officer

May 1, 2012

TSX-V Symbol: NL  
Frankfurt Symbol: N3E

**Vancouver, BC:** Northern Lion Gold Corp. ("Northern Lion" or the "Company") announces the appointment of Mr. Brian McEwen, P.Geo., to the position of Chief Operating Officer ("COO") of the Company effective immediately.

Mr. McEwen is a professional geologist with more than thirty years of exploration and production experience in open-pit and underground mining projects and operations. His experience includes project management, economic evaluations, resource and reserve evaluations for various precious and base metal companies worldwide. In addition to senior technical and managerial roles with various public and private companies, Mr. McEwen has served on the board of several public companies and has been involved in raising capital for project financing.

Company President and CEO, John Lando, commented: *"We are pleased to have Brian join Northern Lion. He brings a wealth of industry experience and will be a valuable addition to the team in advancing our projects in Cyprus and evaluating new opportunities."*

In connection with the appointment of Brian McEwen to COO, the Company has granted incentive stock options to purchase 250,000 shares, exercisable at a price of \$0.08 per share for a period of five years. The options were granted under and are subject to the terms and conditions of the Company's Stock Option Plan.

#### ***About Northern Lion***

Northern Lion Gold Corp. is a Canadian mineral exploration company, listed on the TSX Venture Exchange and the Frankfurt Exchange. The Company is committed to building a strong portfolio of projects within mining-friendly and infrastructure-rich areas of Europe.

#### **NORTHERN LION GOLD CORP.**

#### **John Lando, President**

For information with respect to Northern Lion or the contents of this news release, please contact John Lando or Ian Mitchell at (604) 669-2701, toll free at 1 800 663 0510, or email to [info@northernliongold.com](mailto:info@northernliongold.com) or visit the web site at [www.northernliongold.com](http://www.northernliongold.com).

*This news release includes "forward-looking information", as such term is defined in applicable securities laws. The forward-looking information includes, without limitation, the success of exploration activities and other similar statements concerning anticipated*

*future events, conditions or results that are not historical facts. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. The Company cautions that all forward-looking information is inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among others, risks and uncertainties relating to exploration and development; the ability of the Company to obtain additional financing; the Company's limited operating history; the need to comply with environmental and governmental regulations; potential defects in title to the Company's properties; fluctuations in currency exchange rates; fluctuating prices of commodities; operating hazards and risks; competition; and other risks and uncertainties. Accordingly, actual future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. All statements are made as of the date of this news release and, except as required by law, the Company is under no obligation to update or alter any forward-looking information.*

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