

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

April 3, 2013

Item 3. News Release

The News Release dated April 4, 2013 was disseminated via Marketwire.
A copy of the Press Release is attached as Schedule "A".

Item 4. Summary of Material Change

The Company announced that, further to its previously announced letter of intent with Centerra Gold Inc. ("Centerra") (reported February 28, 2013), it has entered into a binding definitive option agreement (the "Agreement") with Centerra Gold (KB) Inc., a subsidiary of Centerra. The Company also announced the initiation of a joint exploration program with Centerra in the Republic of Cyprus.

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 12th day of April, 2013.



SCHEDULE “A”

Northern Lion Executes Definitive Agreement with Centerra and Initiates Exploration Program, Republic of Cyprus

April 04, 2013

TSX-V Symbol: NL
Frankfurt Symbol: N3E

Vancouver, British Columbia: Northern Lion Gold Corp. (the “Company”) announces that, further to its previously announced letter of intent with Centerra Gold Inc. (“Centerra”) (reported February 28, 2013), it has entered into a binding definitive option agreement (the “Agreement”) with Centerra Gold (KB) Inc., a subsidiary of Centerra. The Company also announces the initiation of a joint exploration program with Centerra in the Republic of Cyprus.

Pursuant to the Agreement, Centerra can earn a 51% to 70% interest in a number of the Company’s exploration permits (the “Option Properties”) located in the Larnaca and Paphos Districts of the Republic of Cyprus. To earn an initial 51% interest, Centerra must pay US\$100,000 to the Company and make exploration and development expenditures of US\$3 million over three years (the “Initial Option Period”). Once a 51% interest is earned by Centerra, either a 51/49 joint venture will be formed (and further funding would be done on a pro rata basis), or Centerra may elect to earn an additional 19% interest to bring its total property interest to 70% by funding an additional US\$3 million in exploration and development expenditures within a two year period following its election to increase its interest.

The Company will be the operator during the first year of the Initial Option Period, following which Centerra may elect to assume operatorship.

Centerra’s funding obligations under the Agreement are subject to certain conditions, including the Company obtaining TSX Venture Exchange approval and the receipt of certain licenses which have been applied for by the Company.

The Company and Centerra are preparing to commence a ground-based EM and magnetic geophysical survey (“Geophysical Survey”) over prospective areas in the Paphos and Larnaca Districts.

Company President and CEO, John Lando, commented: *“This final agreement with Centerra represents a firm commitment from a leading gold producer to work with us to discover buried Cyprus-style massive sulphide deposits in underexplored regions of Cyprus. We have held numerous meetings with Centerra’s technical team to outline high priority targets and to design an exploration program that includes ground geophysical surveys and diamond drill programs.”*

The geophysical survey is designed to follow-up on the results of a 2011 Versatile Time-Domain Electromagnetic Survey conducted by Geotech Airborne Malta, Ltd. (reported February 7, 2012), to explore for buried massive sulphide targets in underexplored areas of western Cyprus. Five high priority targets located in the Paphos District of western Cyprus have been selected by Centerra for follow-up., including the prospective Lysos permit. The Lysos permit area hosts a cluster of seven VTEM anomalies. Centerra and the Company have also chosen the Pano Lefkara permit for work during the initial phase of exploration. Pano Lefkara was previously drilled by the Company in 2012. Auriferous massive sulfides were encountered in three drill holes and assays of up to 3 metres of 4.98 g/t gold, 29.60 g/t silver, 3.75% copper, and 2.47% zinc were returned (reported July 17, 2012).

Centerra is a gold mining company focused on operating, developing, exploring and acquiring gold and gold-copper properties in Asia, the former Soviet Union, Turkey and other emerging markets worldwide. Centerra is a leading North American-based gold producer and is the largest Western-based gold producer in Central Asia. Centerra's shares trade on the Toronto Stock Exchange (TSX) under the symbol CG. The Company is headquartered in Toronto, Ontario, Canada.

The Company's field activities in Cyprus are under the direction of Robert Johnston, P.Geo. (BC), and "qualified person", as defined by National Instrument 43-101. Mr. Johnston is responsible for the technical content of this news release.

About Northern Lion

Northern Lion is committed to building a strong portfolio of projects within mining-friendly and infrastructure-rich areas of Europe. Northern Lion currently controls over 40 km² of exploration permits in the Republic of Cyprus and is actively pursuing other opportunities within the region.

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 or visit the web site at 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, exploration plans of the Company, receipt of all required regulatory approval, 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; risks arising as a result of the Company operating in Cyprus; 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.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS NEWS RELEASE

