

FORM 51-102F3
Material Change Report

Item 1 Name and Address of Company

TNR GOLD CORP. (the “Company or TNR”)
620 – 650 West Georgia St.
Vancouver, B.C.
V6B 4N9 Tel: (604) 687-7551

Item 2 Date of Material Change

July 5, 2012

Item 3 News Release

News release dated July 5, 2012 disseminated in Vancouver, British Columbia.

Item 4 Summary of Material Change

Mr. Hari Varshney who has served as a Director on TNR Gold Corp. has resigned.

Item 5 Full Description of Material Change

Mr. Hari Varshney who has served as a Director on TNR Gold Corp. has resigned.

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

This Report is not being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102.

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer

Inquiries in respect of the material change referred to herein may be made to:

Gary Schellenberg, President
TNR Gold Corp.
Telephone: (604) 687-7551

DATED this 9th day of July, 2012.