

FORM 51-102F3
Material Change Report

NAME AND ADDRESS OF COMPANY

TNR GOLD CORP. (the “Company”)
488-625 Howe Street
Vancouver, B.C.
V6B 2T6 Tel: (604) 687-7551

DATE OF MATERIAL CHANGE

February 8, 2017

NEWS RELEASE

News release dated January 24th, 2016 disseminated in Vancouver, British Columbia.

SUMMARY OF MATERIAL CHANGE

TNR Gold Corp. announced that Kirill Klip, the non-executive Chair of TNR, has been appointed as the Chief Executive Officer and President of the Company. Gary Schellenberg has resigned as CEO, President and a director of the Company. Paul Chung has also resigned as a director of the Company and Jerry Bella has resigned as Chief Financial Officer and Corporate Secretary. To fill the vacancies of the departing officers, John Wisbey has been appointed as Corporate Secretary and Maurice Brooks has been appointed (subject to TSXV approval) as interim CFO. The Board will now consist of Kirill Klip, Greg Johnson, John Wisbey and Ross Thompson.

FULL DESCRIPTION OF MATERIAL CHANGE

Please see attached news release.

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.

OMITTED INFORMATION

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

EXECUTIVE OFFICER

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

Kirill Klip, President
TNR Gold Corp.
Telephone: (604) 687-7551

DATED this 8^h day of February 2017



Symbol: TNR:TSXV
CUSIP: #87260X 109
SEC 12g3-2(b): Exemption #82-4434

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TNR Gold Corp. Announces Strategic Changes

Vancouver, B.C. January 24 2017: TNR Gold Corp. (the "Company" or "TNR") (TSX VENTURE: TNR.V) announces that Kirill Klip, the non-executive Chair of TNR, has been appointed as the Chief Executive Officer and President of the Company. Gary Schellenberg has resigned as CEO, President and a director of the Company. Paul Chung has also resigned as a director of the Company and Jerry Bella has resigned as Chief Financial Officer and Corporate Secretary. To fill the vacancies of the departing officers, John Wisbey has been appointed as Corporate Secretary and Maurice Brooks has been appointed (subject to TSXV approval) as interim CFO. The Board will now consist of Kirill Klip, Greg Johnson, John Wisbey and Ross Thompson.

Mr. Brooks is a licensed senior statutory auditor in the UK. Since 2000, he has been a senior partner in Johnson, Smith & Co., Chartered Accountants and Statutory Auditors. Previously, he had been Finance and Deputy Managing Director of a vehicle producer, Investment Accountant to the Western Australian Government, and before that he had been employed in the audit department of Price Waterhouse Coopers-U.K.

Kirill Klip, Chairman, President and CEO of TNR Gold stated: "I would like to thank management and directors of TNR Gold for the development of our Company and its portfolio of projects to this stage. Now it is time to bring our Company to the next level based on a strategic partnerships with worldwide leaders in our industry like Ganfeng Lithium at International Lithium and McEwen Mining at Los Azules Copper project in Argentina. My strategy will be defined by maximising shareholders' value in our Company. My priorities will be to build TNR Gold Team and advance our projects with strategic partners, who can provide the world-class technology and capital. My focus will be to minimise dilution while optimising capital management at TNR Gold in order to maximise the value of the assets of our Company."

About TNR Gold Corp. (www.tnrgoldcorp.com)

Over the past twenty-one years TNR, through its lead generator business model, has been successful in generating high quality exploration projects around the globe. With the Company's expertise, resources and industry network, it is well positioned to aggressively identify, source, explore, partner and continue to expand its project portfolio.

TNR is also a major shareholder of International Lithium Corp. (TSX:ILC.V) ("ILC"), a company created by TNR to advance its internationally acquired lithium prospects. TNR currently holds about 18.7% of the outstanding shares of ILC.

At its core, TNR provides significant exposure to gold and copper through its holdings in Alaska and Argentina and is committed to continued generation of in-demand projects, while diversifying its markets and building shareholder value.

On behalf of the Board of Directors,

Kirill Klip

Chairman, President and CEO, TNR Gold Corp.

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 Q&A. Statements in this Q&A other than purely historical information, historical estimates should not be relied upon, including statements relating to the Company's future plans and objectives or expected results, are forward-looking statements. Q&A may contain certain "Forward-Looking Statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in the Company's business, including risks inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements.