C2C GOLD CORPORATION INC.

MATERIAL CHANGE REPORT

Pursuant to: Part 7 of National Instrument 51-102.

Item 1. **Reporting Issuer:**

The name of the reporting issuer is C2C Gold Corporation Inc. Its principal office is located at 2600, Boulevard Laurier, Suite 855, Quebec, Province of Quebec, G1V 4W2 and its telephone number is (418) 781-0272.

Item 2. **Date of Material Change:** September 8, 2009.

Item 3. **Press release:**

A press release was issued in Quebec, Province of Quebec on September 8, 2009 with respect to the material change.

Item 4. **Summary of Material Change:**

C2C Gold Corporation Inc. announced that arbitration proceedings must be initiated to force profit sharing in connection with its Joint Venture gold mine in Ecuador.

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

The full description of the material change is contained in the attached press release, which forms an integral part of this notice of material change.

Item 6. **Reliance on: Sections 7.1(2) and (3) of *National Instrument* 51-102**

Not applicable.

Item 7. **Omitted Information:**

No information has been omitted in respect of the material change.

Item 8. **Senior Officers:**

Further information with respect to the material change described in this material change report may be obtained from:

Louis Lessard, Chairman of the Board of Directors
C2C GOLD CORPORATION INC.
(418) 650-4171.

Item 9. **Statement of Senior Officer:**

The foregoing accurately discloses the material change referred to herein.

DATED at Quebec, Quebec, this 9th day of September 2009.

C2C GOLD CORPORATION INC.

Per: *(S) Louis Lessard*
Louis Lessard, Chairman of the Board of Directors

C2C Gold Corporation Inc. announces arbitration proceedings in Ecuador

Montreal, Canada, September 8, 2009 - C2C Gold Corporation Inc. ("C2C"; TSX-V: CCN) announces that arbitration proceedings must be initiated to force profit sharing in connection with its Joint Venture gold mine in Ecuador. C2C estimates that it is owed $200,000 per month, for a total of $1,200,000.

C2C is presently devoting all available resources to the resolution of this impasse. C2C is actively insuring that the terms of its Joint Venture agreement are upheld and has sought local legal representation.

This situation will most likely have direct implications on current financing facilities which C2C was currently negotiating with Swiss investors regarding a gold loan.

About C2C

C2C is an active gold producer working in south western Ecuador through a Joint Venture exploiting the Paraiso-Pambil gold mine-mill complex.

Forward-looking statements contained in this press release involve known and unknown risks, uncertainties and other factors that may cause actual results, performance and achievements to be materially different from any future results.

Neither 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 release.

For further information, please communicate with:

Louis Lessard, Chairman of the Board of Directors: 1 (418) 650-4171, or

Jean-Francois Lemay, Corporate Development and Investor Relations: 1 (514) 214-8388

www.c2cgoldcorporation.com