

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 - Name and Address of Company

Gabriel Resources Ltd. (“Gabriel” or the “Company”)
Suite 200-204
Lambert Street
Whitehorse, Yukon
Canada Y1A 1Z4

Item 2 - Date of Material Change

April 5, 2018

Item 3 - News Release

A news release announcing the material change were disseminated to the market through FSC and filed on SEDAR on April 5, 2018.

Item 4 - Summary of Material Change

Gabriel announced that Professor Pierre Tercier has been appointed in succession to Ms. Teresa Cheng as President of the tribunal (“Tribunal”) which will hear and determine the Company’s ICSID arbitration claim against Romania (“ICSID Arbitration”).

Item 5 - Full Description of Material Change

Following the appointment, the Secretary-General of ICSID has notified the parties that the suspension of the ICSID Arbitration proceeding has been lifted in accordance with the ICSID Arbitration Rules. The Company will make further disclosure in regard to the effect of the suspension on the procedural calendar for the ICSID Arbitration, if any, as matters are clarified.

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

Not applicable.

Item 7 - Omitted Information

No information has been omitted from this report.

Item 8 - Executive Officer

The name of the executive officer of Gabriel who is knowledgeable about this material change and this report is Jonathan Henry, President and Chief Executive Officer, who can be reached at +44 7798 801 783.

Item 9 - Date of Report

April 13, 2018