MATERIAL CHANGE REPORT
(FORM 51-102F3)

Item 1: REPORTING ISSUER

Stellar AfricaGold Inc. (the "Company")
Suite 236, 410 Rue Saint Nicolas,
Montreal, Quebec H2Y 2P5

Item 2: DATE OF MATERIAL CHANGE

April 25, 2017

Item 3: PRESS RELEASE

Date: April 25, 2017

Dissemination: The news release dated April 25, 2017 was disseminated through *Marketwire* and is available on the SEDAR website (www.sedar.com).

Item 4: SUMMARY OF MATERIAL CHANGE

$760,500 Private Placement

Item 5.1: FULL DESCRIPTION OF MATERIAL CHANGE

Montreal, April 25, 2017 – John Cumming, President and Chief Executive Officer of Stellar AfricaGold Inc., (TSX-V: SPX) ("Stellar" or the "Company") announces:

PRIVATE PLACEMENT

The Company is proceeding with a non-brokered private placement offering (the “Offering”) of 15,210,000 units at a price of $0.05 per unit for gross proceeds of C$760,500. Each unit will be comprised of one common share and one share purchase warrant exercisable at $0.10 per warrant share for a term of 12 months.

The Offering is fully subscribed.

Directors and officers are acquiring 3,400,000 units, approximately 22% of the Offering at a cost of $170,000.

All securities issued will be subject to a four (4) month hold period from the date of closing. The Offering is subject to the approval of the TSX Venture Exchange. Commissions and/or finder’s fees may be paid in respect of portions of this Offering.

The net proceeds received from the Offering after payment of issue costs and finder’s fees/commissions will be used for the Company’s Balandougou Gold Project in Guinea and for working capital.

ABOUT STELLAR AFRICAGOLD INC.

Stellar AfricaGold Inc. is a Canadian gold exploration Company based in Montreal, Quebec, with operations concentrated in West Africa and in Quebec.

The Company is currently developing the promising gold potential of the advanced exploration stage Balandougou project in Guinea, including a 15,000 tonne bulk sample program. *(see News Release March 1, 2017)* The Company also owns the Namarana project in neighbouring Mali. In Quebec, the Company owns 100% of the Opawica Project in the Chibougamau mining camp.

The technical content of this press release has been reviewed and approved by independent consultant Greg Isenor, P. Geo, a Qualified Person as defined in NI 43-101.

For further information please contact:

John Cumming, President & CEO, (tel: 604-618-4262; email *cumming@stellarafricagold.com*) or
Maurice Giroux, VP Exploration, (**t**el.: 514-866-6299 Email: *mgiroux.stellar@gmail.com*) or

For further details about the Company's exploration activities visit Stellar Africagold's website at *www.stellarafricagold.com*.

To be added to Stellar's email contact list please email your request to *cumming@stellarafricagold.com*.

ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTIONS

Not applicable.

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OF NI 51-102

Not applicable.

ITEM 7. OMITTED INFORMATION

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

ITEM 8. EXECUTIVE OFFICER

Contact: John Cumming, President and Chief Executive Officer
Telephone: 604-618-4262

ITEM 9. DATE OF REPORT

April 25, 2017