FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

TEMBO GOLD CORP. (the "**Company**")
25 Adelaide Street East, Suite 820
Toronto, Ontario
M5C 3A1

Item 2 Date of Material Change

December 2, 2013

Item 3 News Release

The news release was issued on December 3, 2013 by the Company through approved public media and subsequently filed on SEDAR.

Item 4 Summary of Material Change

The Company announced that it issued 59,488,901 units (the "**Units**") of the Company at a price of C$0.10 per Unit for aggregate gross proceeds of C$5,948,890.10 pursuant to its previously announced private placement (the "**Offering**") in the news release dated November 15, 2013.

Item 5 Full Description of Material Change

The Company announced that it issued 59,488,901 Units at a price of C$0.10 per Unit for aggregate gross proceeds of C$5,948,890.10 pursuant to its previously Offering in the news release dated November 15, 2013. The Company expects to close a second non-brokered tranche of the Offering towards the middle of December 2013. Each Unit consists of one common share of the Company and one common share purchase warrant (a "**Warrant**"). Each Warrant is exercisable for one common share of the Company until December 2, 2016 at an exercise price of C$0.12.

The main investors who subscribed for Units under the Offering were NAMF II (Mauritius) Limited as to C$1,941,750, NAMF II South Africa Partnership as to C$558,250, Stratex Gold A.G. as to C$1,750,000 and Concept Capital Management Limited as to C$1,000,000 (collectively, the "**Investor Group**"). As a result of the Offering the members of the Investor Group have become insiders of the Company and the Offering has resulted in a change of control for which the Company has obtained the written consent of shareholders holding over 50% of its issued and outstanding common shares in accordance with the policies of the TSX Venture Exchange.

The securities issued are subject to a hold period expiring April 3, 2014 in accordance with the rules and policies of the TSX Venture Exchange and applicable Canadian securities laws and such further restrictions as may apply under foreign securities laws.

The net proceeds of the Offering will be used by the Company to fund ongoing exploration costs on its properties in Tanzania and for working capital purposes. The Offering remains subject to the final approval of the TSX Venture Exchange.

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

Not applicable.

Item 7 Omitted Information

No significant facts have been omitted from this report.

Item 8 Executive Officer

Marc Cernovitch, Director and Vice President Business Development
Phone: 416-619-9010

Item 9 Date of Report

December 3, 2013