FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

Q-Gold Resources Ltd.
c/o Mineral Creek Resources Inc.
121 E. Birch Avenue, Suite 508
Flagstaff, Arizona 86001
Attn: Eric A. Gavin

2. Date of Material Change

April 13, 2010

3. News Release

April 14, 2010
Disseminated via CNW Newswire Group
(Press release is attached hereto as “Exhibit I”)

4. Summary of Material Change

The Corporation completed a non-brokered private placement financing (the “Offering”) for gross proceeds of $300,000.

Pursuant to the closing of the Offering, the Corporation issued 1,200,000 common shares. The shares cannot be resold prior to August 14, 2010, as stipulated under applicable securities legislation and the TSX Venture Exchange policies.

5. Full Description of Material Change

Pursuant to the closing of the Offering the Corporation issued 1,200,000 units in the capital of Q-Gold at a price of $0.25 each (the “Units”). Each Unit consists of one common share (the “Common Share") and one-half of one common share purchase warrant (the "Warrant"). Each whole Warrant entitles the holder to acquire one additional Common Share at an exercise price of $0.30 for a period of 24 months from issuance.

Also, pursuant to the closing of the Offering, the Corporation paid a cash finder's fee of $24,000 to Canaccord Financial Ltd., and issued them 120,000 finder’s fee warrants (“Finder’s Warrants”), respectively. Each Finder’s Warrant entitles the holder to acquire one Unit (a “Finder’s Unit”) at an exercise price of $0.25 for a period of 24 months from issuance. The Finder’s Unit issuable upon exercise of the Finder’s Warrant is composed of one common share and one-half of one Warrant.

All securities issued in connection with the Offering will be subject to a four month restriction from resale as stipulated under applicable securities legislation and the TSX Venture Exchange (the “Exchange”), expiring on August 14, 2010.

Closing of the Offering is subject to all regulatory approvals, including those of the Exchange.

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not Applicable

7. Omitted Information

Not Applicable

8. Executive Officer

Further information regarding this Material Change Report may be obtained by contacting Eric A. Gavin, Chief Financial Officer at (928) 779-0166.

9. Date of Report

April 14, 2010

Exhibit I

Q-GOLD RESOURCES LTD.
c/o Mineral Creek Resources Inc.
Bank of America Building
Suite 508, 121 East Birch Avenue
Flagstaff, Arizona 86001
Ph: (928) 779-0166/ Fax: 779-0107
www.QGoldResources.com

Q-GOLD ANNOUNCES CLOSING OF PRIVATE PLACEMENT FINANCING

SEC 12g 3-2(b) Exemption # 82-4931

Fort Frances, Ontario, April 14, 2010 – Q-Gold Resources Ltd. (TSX VENTURE: QGR) (http://www.qgoldresources.com) is pleased to announce that it has closed the previously announced non-brokered private placement (the "**Offering**") for gross proceeds of $300,000.

Pursuant to the closing of the Offering the Corporation issued 1,200,000 units in the capital of Q-Gold at a price of $0.25 each (the "**Units**"). Each Unit consists of one common share (the "**Common Share**") and one-half of one common share purchase warrant (the "**Warrant**"). Each whole Warrant entitles the holder to acquire one additional Common Share at an exercise price of $0.30 for a period of 24 months from issuance.

In connection with the closing of the Offering, the Corporation paid a cash finder's fee of $24,000 to Canaccord Financial Ltd., and issued them 120,000 finder's fee warrants (**"Finder's Warrants"**). Each Finder's Warrant entitles the holder to acquire one Unit (a **"Finder's Unit"**) at an exercise price of $0.25 for a period of 24 months from issuance. The Finder's Unit issuable upon exercise of the Finder's Warrant is composed of one common share and one-half of one Warrant.

All securities issued in connection with the Offering will be subject to a four month restriction from resale as stipulated under applicable securities legislation and the TSX Venture Exchange (the "Exchange"), expiring on August 14, 2010.

Closing of the Offering is subject to all regulatory approvals, including those of the Exchange.

Proceeds from the Offering will be used by Q-Gold for continued gold exploration on the Corporation's properties in the historic gold camps at Mine Centre, Ontario and Crown King, Arizona and for general corporate purposes.

About Q-Gold Resources Ltd.
Q-Gold is a Canadian-based mineral exploration company currently exploring for precious and base metals on its 26,000 acres of Ontario holdings in the historic Gold Camp at Mine Centre, including 5 historic gold mines. In addition, the Corporation holds options on seven historic gold and silver mines in the historic Arizona gold camp of Crown King, and two prospective copper porphyries and one copper / zinc prospect in Arizona.

The statements made in this Press Release may contain forward-looking statements that may involve a number of risks and uncertainties. Actual events or results could differ materially form the Company's expectations and projections. 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 release.

Contact Information:
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Website: http://www.qgoldresources.com