This is the form of material change report required under Section 85(1) of the Securities Act.

BC FORM 51-102F3
(formerly Form 53-901F)

Securities Act

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT

Item 1. Reporting Issuer

Mexigold Corp.
Suite 2050 – 1055 West Georgia Street
Vancouver, BC V6E 3P3
(604) 684-2181

Item 2. Date of Material Change

January 24, 2012

Item 3. Press Release

Issued on January 24, 2012, at Vancouver, BC Canada and distributed to the TSX Venture Exchange, Market News and Vancouver Stockwatch.

Item 4. Summary of Material Change

Mexigold Corp**.** reports positive results from shallow excavator trenching recently concluded on the Pedernal property in Durango, Mexico. Assays up to **1.4 g/t Au** provide evidence to support the premise that trenching has exposed the upper levels of a newly discovered, low sulphidation epithermal system.

Item 5. Full Description of Material Change

Please see attached press release.

Item 6. Reliance on Section 85(2) of the Act

N/A

Item 7. Omitted Information

None

Item 8. Senior Officers/Directors

The following senior officers/directors of the Issuer are knowledgeable about the material change and may be contacted by the Commission at the address and telephone number:

Praveen Varshney
Director
Suite 2050 – 1055 West Georgia St.
Vancouver, BC
V6E 3P3
(604) 684-2181

Peeyush K. Varshney
Director
Suite 2050 – 1055 West Georgia St.
Vancouver, BC
V6E 3P3
(604) 684-2181

Item 9. Statement of Senior Officer/Director

The foregoing accurately discloses the material change referred to herein.

Dated this 24th day of January, 2011.

"Peeyush. Varshney"

Peeyush Varshney
Name

Director
Position / Title

Vancouver, B.C.
Place of Declaration

FOR IMMEDIATE RELEASE

Contact: Investor Relations
Phone (604) 684-2181 ext.318
colin@mexigoldcorp.com

Tuesday, December 20, 2011
(No. 2011-11-15)

MEXIGOLD REPORTS ON SURFACE TRENCH RESULTS FROM PEDERNAL GOLD-SILVER PROJECT, DURANGO, MEXICO

Vancouver, British Columbia, Canada – January 24, 2012 – Mexigold Corp. (the "Company" or "Mexigold") (TSX-V: MAU,) is pleased to report positive results from shallow excavator trenching recently concluded on the Pedernal property in Durango, Mexico. Assays up to **1.4 g/t Au** provide evidence to support the premise that trenching has exposed the upper levels of a newly discovered, low sulphidation epithermal system.

Trenching was conducted late in 2011 and focused on two of the known vein sets, the Becerros Norte vein, and the Tablones vein. Three trenches for an aggregate total of 168 metres were excavated and sampled on the northern extent of the Becerros Norte vein. Trenching covered about 200 metres of strike length of the vein at about 100 m spacing. Results include **3.5 metres @ 0.110 g/t Au**.

Nine trenches for an aggregate total of 766 metres were excavated on the Tablones vein, covering about 600 metres of strike length at approximately 100 m spacing, with some secondary trenches dug outbound of the vein set looking for parallel veins. Trench results included **3.4 metres @ 0.65 g/t Au** (including **1.7m of 1.2 g/t Au**) and **15.9 metres @ 0.18 g/t Au** (including **3.1m of 0.53 g/t Au**).

Detailed geological mapping and trench sampling also demonstrated very encouraging disseminated mineralization in wallrock located beyond the structural controls evident in the mineralized veins. Drilling is set to commence in early February, targeted on the anomalous trench and rock assays received to-date. The program will commence after completion of the active drill program on the Catrina Property, also in Durango State (see previous new release).

There are four large vein sets identified so far on the property, with individual veins ranging from 1-4m wide on surface, within vein sets that demark areas up to 15m wide in subsurface exposures. The trenching program was successful in increasing the width and number of identified veins by 50%. Veins now show subsurface widths of 10-30 metres with coincident anomalous geochemistry. Strike lengths can be extended significantly with further trenching work. The veins display anomalous gold and pathfinder elements suggesting the setting is the upper portion of high-level epithermal gold system which warrants drill testing at depth.

Mexigold, through their partner and operator, Riverside Resources Inc., have been actively exploring the Pedernal property since the fall of 2011. The work has been guided by the recommended exploration program outlined in the NI 43-101 technical report (www.sedar.com). Recent work has included an orientation geochemical soil survey which shows a large consistent soil anomaly over the known veins; rock chip sampling and a comprehensive trenching program, targeted on favorable soil and rock geochemical results. Trench geochemistry matched favorably with soil sampling and, in outlying areas, suggests additional buried veins may be present that are not presently known from surface showings. The newly identified anomalies warrant further trenching and a broad soil geochemical survey to help define additional drill targets.

Property Details:

The property is over 230 km^2 with less than 15% having been mapped and sampled thus having potential for growth. The trenches confirm a favorable NW structural trend similar to many major districts in the Mesa Central Region such as, San Sebastian, Inde', Mapami, Princesa, and the Penoles District. The veins appear as anomalously mineralized silica ridges, each up to 3.5 km in strike with a total silica vein strike length of over 12 km. Total vein strike length continues to grow with further exploration.

The host rock at Pedernal is the Cretaceous Caracol Fm., a sedimentary unit similar to the Fresnillo and Peñsaquito mines. Reactive calcareous rocks may be at depth which affords an additional target feature.

Exploration to-date shows high promise for discovering and outlining potentially many more line kilometres of vein mineralization, and Mexigold and Riverside are excited to begin drilling early next month.

Ken MacDonald, PGeo, technical adviser, is the designated qualified person as defined by National Instrument 43-101 and is responsible for the technical information contained in this release.

ON BEHALF OF THE BOARD OF DIRECTORS
Praveen Varshney, CA
President & CEO