

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**

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

**Item 2. Date of Material Change**

January 13, 2017

**Item 3. Press Release**

Issued on January 13, 2017, at Vancouver, BC Canada

**Item 4. Summary of Material Change**

Savannah Gold Corp announces that the Company is not proceeding with the \$750,000 non-brokered private placement previously announced July 22, 2016.

**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

Mervyn Pinto  
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 13<sup>th</sup> day of January, 2017.

*“Praveen Varshney”*

Praveen Varshney  
Name

Director  
Position / Title

Vancouver, B.C.  
Place of Declaration

# SAVANNAH GOLD CORP.

**FOR IMMEDIATE RELEASE**

Contact: Investor Relations  
Phone (604) 684-2181  
info@varshneycapital.com

January 13, 2017

*NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR  
DISTRIBUTION TO U.S. WIRE SERVICES*

## **Not Proceeding with Private Placement**

**Vancouver, BC - Friday, January 13, 2017 – Savannah Gold Corp. (TSXV – SAV.H) (the "Company" or "Savannah")** announces that the Company is not proceeding with the \$750,000 non-brokered private placement previously announced July 22, 2016.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**Praveen Varshney, FCPA, FCA  
President & CEO**

*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.*