

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of the Company

TRANSGLOBE INTERNET AND TELECOM CO., LTD. (the "Issuer")
#308 - 4501 North Road
Burnaby, B.C. V3N 4R7

Item 2. Date of Material Change

May 25, 2015

Item 3. Press Release

The press release was disseminated through Canada Stockwatch and Market News on May 28, 2015.

Item 4. Summary of Material Change

Albert Ahn has resigned as a director of the Issuer.

Item 5. Full Description of Material Change

Albert Ahn has resigned as a director of the Issuer. The Issuer wishes to extend its gratitude to Mr. Ahn for his service to the Issuer.

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

Nothing in this form is required to be maintained on a confidential basis.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

Soon Kim (Chief Executive Officer) Ph. 604-415-9390

Item 9. Date of Report

May 28, 2015