

MATERIAL CHANGE REPORT

1. **Name and Address of Company**

The full name and address of the principal office in Canada of the Company is:

Endurance Gold Corporation
1700 – 750 West Pender Street
Vancouver, BC V6C 2T8

2. **Date of Material Change**

The date of the material change is May 24, 2012

3. **News Release:**

The date and method(s) of dissemination of the News Release issued under section 7.1 of National Instrument 51-102 is/are as follows:

Date of Issuance: May 24, 2012

The news release was disseminated via SEDAR to the securities commissions in British Columbia, Alberta, Ontario and to the TSX Venture Exchange and via wire by FSCWire.

4. **Summary of Material Change**

Endurance Gold Corporation (the “Company”) announces the closing of a non-brokered private placement.

5. **Full Description of Material Change**

The Company announces that, further to its news release dated May 24, 2012, the Company has closed a non-brokered private placement of 5,000,000 units at a price of \$0.10 per unit for gross proceeds of \$500,000. Each unit is comprised of one common share and one non-transferable common share purchase warrant. Each full warrant will entitle the holder to purchase one additional common share at a price of \$0.10 per share for a period of five years from the date of closing.

In accordance with securities legislation currently in effect, the Shares, the Warrants and the Warrant Shares will be subject to a “hold period” of four months plus one day from the date of issuance of the aforesaid securities.

The proceeds of the private placement will be used to fund the Company’s exploration activities and for general working capital.

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

Not applicable.

7. **Omitted Information**

No significant facts remain confidential and no information has been omitted in this report.

8. **Executive Officer**

The name and business telephone number of an executive officer of the Company who is knowledgeable about the material change and the Report or an officer through whom such executive officer may be contacted is as follows:

Name: Teresa Cheng
Bus. Tel: (604) 682-2707

9. **Date of Report**

Dated at Vancouver, B.C. this 31st day of May, 2012.

"Teresa Cheng"
Teresa Cheng, Chief Financial Officer