**FORM 51-102F3**

# MATERIAL CHANGE REPORT

**Item 1.** **Name and Address of Company**

**GOLDEN DAWN MINERALS INC. (TSX-V: GOM)**
318-1199 W. Pender Street
Vancouver, BC V6E2R1
Telephone: (604) 221-8936

**Item 2.** **Date of Material Change**

August 24, 2017

**Item 3.** **News Release**

News Release issued August 24, 2017 at Vancouver, BC.

**Item 4.** **Summary of Material Change**

**Golden Dawn Minerals Inc.** Announces Private Placement

**Item 5.** **Full Description of Material Change**

Vancouver, August 24, 2017 –Golden Dawn Minerals Inc., (TSX-V: GOM; FRANKFURT: 3G8A; OTC: GDMRF) (the "**Company"** or **"Golden Dawn**") announces that the Company intends to raise up to $500,000 through the issuance of up to 2,000,000 non-flow through units and $1,000,000 through the issuance of up to 3,508,771 flow-through units by way of a non-brokered private placement (the "**Offering**") of non-flow through units ("**NFT Units**") at a price of $0.25 per NFT Unit and flow through units ("**FT Units**") at a price of $0.285 per FT Unit. Each NFT Unit or FT Unit consists of one common share and one transferable common share purchase warrant exercisable at $0.30 for a period of 24 months. The Offering is subject to TSX Venture Exchange ("**TSXV**") acceptance.

The securities issued in connection with the offering will be subject to a hold period expiring four months and one day from the date of issuance of such securities. A finder's fee of cash, common shares or broker warrants, or a combination thereof, may be paid to eligible finders with respect to any portion of the Offering.

The proceeds of the offering will be utilized for exploration, dewatering of the company's Lexington Mine and general working capital.

The Company also announces that it has retained Renmark Financial Communications Inc. to provide investor relations services for a fee of $5,000 per month for a period of six months beginning September 1, 2017, with an option to continue monthly thereafter. The Company has also entered into an investor relations agreement with Zimtu Capital Corp. for a fee of $12,500 per month for a period of twelve months beginning September 1, 2017. Renmark Financial Communications Inc. has no interest, directly or indirectly, in Golden Dawn or its securities, or any right or intent to acquire such an interest. Zimtu Capital Corp. currently holds 392,941 common shares of the Company and may acquire further securities.

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

Not applicable.

**Item 7.** **Omitted Information**

The undersigned is aware of no information of a material nature that has been omitted.

**Item 8.** **Executive Officer**

Mr. Wolf Wiese, Chief Executive Officer & President of the issuer, is knowledgeable about the material change and this report. He can be contacted at (604) 221-8936.

**Item 9.** **Date of Report**

Dated August 24, 2017 at Vancouver, British Columbia