

GINGURO EXPLORATION INC.
FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company

Ginguro Exploration Inc.
101-957 Cambrian Heights Drive
Sudbury, Ontario, P3C 5S5

2. Date(s) of Material Change(s)

August 21, 2014

3. News Release

Press release attached as Schedule A hereto was released through the facilities of the Marketwire disclosure network and filed on SEDAR on August 21, 2014.

4. Summary of Material Change

The Company released assay results from the Godzilla Zone on the Pardo JV property, which is located approximately 65 km northeast of Sudbury, Ontario.

Assays have been received for the first two continuous channel samples taken at the recently discovered Godzilla Zone. Channel 14-32 returned an average of 10.4 grams per tonne (g/t) gold over 29 metres. Channel 14-33, which was cut perpendicular to channel 14-32, averaged 1.4 g/t gold over 14 metres. The exposed outcrop area for the Godzilla Zone measures 175 metres north-south by up to 125 metres east-west. The gold-bearing conglomerate sampled at the Godzilla Zone appears to have an average true thickness of approximately 4 metres.

5. Full Description of the Material Changes

See press release attached as Schedule A hereto.

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

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officers

Guy Mahaffy

9. Date of Report

August 21, 2014.

Ginguro Samples 10.4 g/t Gold over 29 Metres on Godzilla Zone

SUDBURY, ONTARIO – August 21, 2014 – Ginguro Exploration Inc. (TSX-V: GEG) (“Ginguro” or the “Company”) today released assay results from the Godzilla Zone on the Pardo JV property, which is located approximately 65 km northeast of Sudbury, Ontario.

Assays have been received for the first two continuous channel samples taken at the recently discovered Godzilla Zone. Channel 14-32 returned an average of 10.4 grams per tonne (g/t) gold over 29 metres. Channel 14-33, which was cut perpendicular to channel 14-32, averaged 1.4 g/t gold over 14 metres. The exposed outcrop area for the Godzilla Zone measures 175 metres north-south by up to 125 metres east-west. The gold-bearing conglomerate sampled at the Godzilla Zone appears to have an average true thickness of approximately 4 metres.

“This is just the beginning” commented Richard Murphy, President and CEO of Ginguro. “We have an additional 472 half metre samples at the lab pending assay and we plan on cutting at least an additional 80 metres at the Godzilla Zone. I anticipate receiving assay results for the Godzilla Zone right through the end of September. We are optimistic about the grade of results received from Godzilla to date. Furthermore, the work of prospecting, stripping and channel sampling of new areas across the Pardo JV property is ongoing and will continue until late fall.”

Results have also been returned from two channels taken from the Western Reef Extension. These new results consisted of 1.3 g/t over 5.5 metres and 0.7 g/t over 4.5 metres. The Western Reef Extension is located 1 kilometre southwest of the Godzilla Zone and 2 kilometres southwest of the Eastern Reef. The gold-bearing conglomerate sampled at the Western Reef Extension appears to have an average true thickness of approximately 4 metres. All outstanding assays from the Western Reef extension have now been received.

The Company also wishes to correct certain disclosure that was contained in the Company’s press release dated Aug 13, 2014. Two channels at the Western Reef extension were reported in that press release to include 1.8 g/t gold over 11 metres and 1.0 g/t gold over 11 metres. The sample lengths were misstated and actual results should read 1.8 g/t gold over 5.5 metres and 1.0 g/t gold over 5.5 metres.

Maps illustrating the geology and channel sample locations can be found on the Company’s website at www.ginguro.com. Readers are also encouraged to review the Company’s press release dated August 13, 2014, which describes the setting of the Godzilla zone and other gold zones.

The established gold mineralization within the nearly flat-lying basal conglomerate at Pardo now extends approximately 3 km north-south by approximately 1.1 km east-west.

Due to the near flat lying nature of the sedimentary strata, it is not always possible to cut samples across the gold-bearing strata. Samples are usually collected either parallel or perpendicular to the interpreted paleochannel direction. Therefore, the channel lengths reported in this release represent

the gold distribution over the surface area sampled and do not represent true thicknesses of the mineralized unit.

Ginguro is the operator of the Pardo Joint Venture and holds a 64.5% ownership interest and Endurance Gold Corporation (“Endurance”) owns a 35.5% ownership interest. Both Ginguro and Endurance are funding the 2014 program on a pro rata basis, based on ownership.

About Ginguro

Ginguro Exploration Inc. is a mineral exploration company focused on the advancement of its Pardo paleo-placer gold property, located in Pardo Township in northern Ontario. To learn more about Ginguro Exploration Inc., please visit: www.ginguro.com.

The Qualified Person responsible for the geological technical content of this news release is Richard Murphy, P.Geo, President and CEO of Ginguro Exploration Inc. Potential quantity and grade is conceptual in nature. There has been insufficient exploration to define a mineral resource on the Pardo property to date, and it is uncertain if further exploration will result in the target being delineated as a mineral resource. Samples are transported in security sealed bags for preparation at AGAT Prep Lab located in Sudbury, Ontario. Prepped samples are shipped for analysis to the AGAT Assay Laboratory in Mississauga, Ontario. AGAT Laboratories Ltd. is an ISO 17025 registered laboratory. The channel samples summarized in this release were assayed using a modified pulp metallic assay procedure. The entire sample was crushed and pulverized to 85% passing 100 mesh. The +100 mesh material was fluxed and assayed in its entirety, while two 50 g aliquots of the -100 mesh undersize pulp were cut out and fire assayed. Results were reported as a weighted average of gold in the three fractions. The Company inserts a certified reference standard or an analytical blank in every batch of 20 samples. Validation parameters are established in the database to ensure quality control.

For more information contact:

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Statements in this release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" in the Corporation's filings with Canadian securities regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The Corporation does not assume any obligation to update any forward-looking statements, save and except as may be required by applicable securities laws.

Neither 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.