Form 51-102F3
Material Change Report

1. **Name and Address of Company**

   Gold Jubilee Capital Corp.
   480 - 505 Burrard Street
   Vancouver, B.C. V7X 1M3

2. **Date of Material Change**

   May 13, 2016

3. **News Release**

   A press release dated May 13, 2016 was disseminated through Market News and Stockwatch on and filed on SEDAR.

4. **Summary of the Material Change**

   Gold Jubilee terminates Agreement to Acquire Mineral Property in the Republic of Serbia

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

   Gold Jubilee Capital Corp. (the "Company") announced it has decided to terminate the Option Agreement with Appalachian Resources Balkan doo ("**ARB**") as per the Company's news release dated April 5, 2016.

   Company Representatives travelled to the Republic of Serbia during the first week of May to visit the Deli Jovan North Property (the "**Property**") and negotiate terms of a definitive option agreement with ARB to earn a 100% interest in the Property. Unfortunately, the parties were unable to come to an agreement acceptable to Gold Jubilee and as such the Company has terminated discussions with ARB.

   Gold Jubilee will continue to look for opportunities that align with its business model, in the meantime it will continue exploration on its highly prospective Pyramid Copper-Gold Project in Northern BC.

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

   Not applicable.

7. **Omitted Information**

   Not applicable.

8. **Executive Officer**

   Minaz Devji,
   President, CEO and Director
   Phone: (604) 684-4691

9. **Date of Report**

May 16, 2016