FORM 51-102F3
Material Change Report

1. Name and Address of Company

MX Gold Corp. (the "**Company**")
900 – 570 Granville Street
Vancouver, BC V6C 3P1

2. Date of Material Change

June 22, 2016

3. News Release

The news release was issued on June 22, 2016 through Market News and Stockwatch and filed on SEDAR on June 22, 2016.

4 Summary of Material Change

On June 22, 2016, the Company announced that, further to its news releases dated May 27th and June 3rd, it closed a private placement and raised gross proceeds of $4,000,000 on June 22, 2016. On the closing date, the Company issued 33,333,333 units, each unit consisting of one common share and one share purchase warrant, which entitles the holder to purchase one additional common share at a price of $0.20 for a period of four years subject to an acceleration provision of the Company whereby, in the event that the Company's common shares trade above $0.50 on the TSX Venture Exchange for a period of fifteen consecutive trading days, the warrants will terminate on the date that is 30 days following receipt of a call notice in the event the holder has not exercised the warrants by such date.

5. Full Description of Material Change

5.1 Full Description of Material Change

See Item 4 above and the attached news release for a full description of the material change.

<u>Disclosure Required by MI 61-101</u>

Pursuant to Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"), the Financing constitutes a "related party transaction" as a related party of the Company participated in the Financing.

The following supplementary information is provided in accordance with Section 5.2 of MI 61-101.

(a) a description of the transaction and its material terms:

The Company entered into a subscription agreement with Akash Patel, whereby Mr. Patel agreed to purchase 133,333 Units of the Company at a price of $0.12 per Unit. See above for a description of the material terms of the Units. On the closing date of the financing, Mr. Patel was the President and a director of the Company. Subsequent to the closing date, Mr. Patel resigned as President, and at the date of this report is the vice President – Corporate Affairs and a director of the Company.

(b) the purpose and business reasons for the transaction:

The proceeds from the financing will be used for general working purposes and to purchase equipment for its WillaMax project.

(c) the anticipated effect of the transaction on the issuer's business and affairs:

The financing will provide working capital for the Company.

(d) a description of:

(i) the interest in the transaction of every interested party and of the related parties and associated entities of the interested parties:

Mr. Patel, the Company's President and Director, acquired 133,333 Units for proceeds of $15,999.96.

(ii) the anticipated effect of the transaction on the percentage of securities of the issuer, or of an affiliated entity of the issuer, beneficially owned or controlled by each person or company referred to in subparagraph (i) for which there would be a material change in that percentage:

The following table sets out the effect of the financing on the percentage of securities of the Company beneficially owned or controlled by Mr. Patel:

Name and Position	**Dollar Amount of Units Purchased**	**Number of Securities Purchased**	**No. of Shares Held prior to Closing of the Financing**	**Percentage of Issued and Outstanding Shares prior to Closing of the Financing**	**No. of Shares Held After Closing of the Financing**	**Percentage of Issued and Outstanding Shares After Closing of the Financing**
Akash Patel *President and Director*[7]	$15,999.96	133,333 Shares and 133,333 Warrants	Undiluted: 25,000 Diluted: 984,000[1]	Undiluted: 0.025%[2] Diluted: 0.945%[3]	Undiluted: 158,333 Diluted: 1,250,666[4]	Undiluted: 0.118%[5] Diluted: 0.927%[6]

(1) Comprised of (i) 25,000 Shares held directly and (ii) 959,000 options held directly which are exercisable into one Share at a price of $0.15 per Share until August 20, 2018.

(2) Based on 100,541,385 Shares outstanding prior to the completion of the financing.

(3) Based on 101,500,385 Shares comprised of: (i) 100,541,385 Shares outstanding prior to the completion of the financing and (ii) 959,000 Shares that may be issuable on exercise of stock options of the Company held by Mr. Patel.

(4) Comprised of (i) 158,333 Shares held directly, (ii) 133,333 warrants held directly that are exercisable into one Share at a price of $0.20 per Share for a period of four years and (iii) options held directly which are exercisable into one Share at a price of $0.15 per Share until August 20, 2018.

(5) Based on 133,874,718 Shares outstanding following the completion of the financing.

(6) Based on 134,967,051 Shares comprised of: (i) 133,874,718 Shares outstanding following the completion of the financing and (ii) 133,333 Shares that may be issuable on exercise of warrants of the Company held by Mr. Patel and (iii) 959,000 Shares that may be issuable on exercise of stock options of the Company held by Mr. Patel.

(7) Mr. Patel resigned as President of the Company on June 28, 2016.

(e) unless this information will be included in another disclosure document for the transaction, a discussion of the review and approval process adopted by the board of directors and the special committee, if any, of the issuer for the transaction, including a discussion of any materially contrary view or abstention by a director and any material disagreement between the board and the special committee:

With Mr. Patel abstaining, a resolution of the board of directors was passed on June 22, 2016 which approved the Financing. No special committee was established in connection with the transaction, and no materially contrary view or abstention was expressed or made by any director.

(f) a summary in accordance with section 6.5 of MI 61-101, of the formal valuation, if any, obtained for the transaction, unless the formal valuation is included in its entirety in the material change report or will be included in its entirety in another disclosure document for the transaction:

Not applicable.

(g) disclosure, in accordance with section 6.8 of MI 61-101, of every prior valuation in respect of the issuer that related to the subject matter of or is otherwise relevant to the transaction:

(i) that has been made in the 24 months before the date of the material change report:

Not applicable.

(ii) the existence of which is known, after reasonable enquiry, to the issuer or to any director or officer of the issuer:

Not applicable.

(h) the general nature and material terms of any agreement entered into by the issuer, or a related party of the issuer, with an interested party or a joint actor with an interested party, in connection with the transaction:

The Company entered into a subscription agreement with Mr. Patel, whereby Mr. Patel agreed to purchase 133,333 Units of the Company at a price of $0.12 per Unit. See above for a descripton of the material terms of the Units.

(i) disclosure of the formal valuation and minority approval exemptions, if any, on which the issuer is relying under sections 5.5 and 5.7 of MI 61-101 respectively, and the facts supporting reliance on the exemptions:

The Financing is exempt from the valuation and minority shareholder approval requirements of MI 61-101 by virtue of the exemptions contained in section 5.5(a) and 5.7(1)(a) of MI 61-101, since neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the Financing, insofar as it involves interested parties, exceeds 25% of the Company's market capitalization.

As this material change report is being filed less than 21 days before the closing of the Financing, there is a requirement under MI 61-101 to explain why the shorter period was reasonable or necessary in the circumstances. In the view of the Company, such shorter period was reasonable and necessary in the circumstances to improve the Company’s financial position.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

7. Omitted Information

None.

8. Executive Officer

Akash Patel, President and Director, 604.818.1706

9. Date of Report

June 29, 2016

900 – 570 Granville Street
Vancouver, B.C. V6C 3P1

FOR IMMEDIATE RELEASE: June 28, 2016

GOLDCORP'S McPherson joins MX Gold as President and COO

- **Mine Manager of Goldcorp's Peñasquito Mine (2nd largest mine in Mexico), having 1400 employees reporting to him**
- **Former VP/GM of Kinross' Tasiast Mine in Mauritania**
- **Mine Manager of Barrick Gold's Alto Chicama Project in Peru**

Vancouver, B.C. – **MX Gold Corp.** (TSX-V: MXL) (FSE: ODV) (OTCQX: DTVMF) (the "**Company**" or "**MX Gold**") is pleased to announce that Hugh (Bert) McPherson has joined the Company as President and Chief Operating Officer in charge of all operations at the Company's Max and Willa mining and milling operation located in the Kootenay region of British Columbia. Along with the responsibility of managing the operations, Mr. McPherson will be involved in the evaluation and acquisition of future projects.

Mr. McPherson stated, "After months of project due-diligence and a site visit, I am excited to join the team and advance the Willa Property to the next level. I will look forward to developing safe and efficient mining programs along with a first class production team."

Bert McPherson is a Sr. Mining Engineer and has 37 years' experience in managing projects for major mining companies. Bert holds a B.Sc. Applied Science in Mine Engineering from Queen's University and is a Registered Professional Engineer in the province of British Columbia. He has successfully added value to mine management teams worldwide, focusing on the implementation of industry leading mine management standards, safety awareness, team building, assembly, mentoring and the development of functional mine management operations.

Bert McPherson has most recently been the Mine Manager of Goldcorp's Peñasquito Mine in Mexico having over 1400 employees directly reporting to his office. The Peñasquito mine is Mexico's second largest mine and it's largest gold producer. In 2015, The Peñasquito Mine delivered record gold production of 860,300 ounces and record silver production of 25,926,600 ounces. A total gold equivalent production figure, including by-product metals, was 1,688,600 ounces of gold.

Previously, Bert held the following positions with the following projects: Vice President & General Manager for Kinross Gold Corporation at the Tasiast mine, in Mauritania; Mine Manager at Barrick Gold Corporation's Pierina Mine, in Huaraz, Peru; Mine Manager of Barrick Gold's Alto Chicama project in northern Peru; Chief operating officer for Starcore International Mines, San Martin Mine in Mexico; Mine manager at XStrata Copper's Alumbrera Mine in northern Argentina; and Project/Mine Manager, Morrison Knudson Venezuela at their Carbones de la Guajira coal mine in Venezuela. Mr. McPherson has also provided Mine Management Consultation services to several other mining projects worldwide under HC McPherson Consulting Inc.

"After a two-year search for a President and COO with the skill set to advance the Willa/Max project, we are very excited to have Bert join MX Gold Corp.," said Akash Patel, "…and we are looking forward to many years of strong growth with Bert leading our operations."

After a number of years of service with MX Gold, Akash Patel has stepped down as President and has been appointed as Vice President, Corporate Affairs. Mr. Patel will maintain his position on the board of directors. The Company wishes to thank Mr. Patel for his work as President of MX Gold in the development of the Willa/Max project.

Mr. McPherson was appointed President and Chief Operating Officer on June 27, 2016. Effective September 1, 2016, the Company has agreed to pay Mr. McPherson a base salary of $180,000 per year. The Company has also agreed to grant him 1,000,000 stock options at the exercise price of $0.25 per share with 250,000 options vesting on each of the following dates: December 1, 2016, June 1, 2017, December 1, 2017 and June 1, 2018. In addition to the base salary, the Company has agreed to pay Mr. McPherson $100,000 on or before February 28, 2017 to reimburse Mr. McPherson for certain costs incurred by him as a result of his new appointment. Lastly, the Company has agreed to vest any outstanding stock options and pay Mr. McPherson an amount equal to two times his base salary in the event there is a change of control of the Company.

About MX Gold Corp.

MX Gold Corp is a junior mining company focused on the mining, exploration and development of advanced projects located in the Kootenay region of British Columbia. The Company's primary focus is its high-grade Willa gold and copper project located 12 kilometers south of Silverton, BC. MX Gold owns 100% of the Willa Project and the Max Molybdenum Mine and Mill Complex. The Max is a fully permitted 1000 ton per day mill and tailings facility, with major federal and provincial permits in place. The Willa mine is located 135 kilometers south of the Max Mill.

On behalf of the Board of Directors,

"Akash Patel"

For further information, please contact

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This press release contains forward-looking information that involves various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of MX Gold Corp, such as statements regarding the terms of the debt settlement. There are numerous risks and uncertainties that could cause actual results and MX Gold's plans and objectives to differ materially from those expressed in the forward-looking information, including approval from the TSX Venture Exchange. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, MX Gold Corp does not intend to update these forward-looking statements.