

FORM 51-102F3
Material Change Report

ITEM 1. NAME AND ADDRESS OF COMPANY

Tudor Gold Corp. (the "Company")
900 – 1021 West Hastings St., Vancouver, BC V6E 0C3

ITEM 2. DATE OF MATERIAL CHANGE

June 14, 2016

ITEM 3. NEWS RELEASE

Issued June 14, 2016 and distributed through the facilities of Marketwired and SEDAR.

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Company announced the closing of three property acquisitions in the Golden Triangle area, in the Skeena Mining Division of British Columbia. The Company also announced the closing of a \$1,300,000 private placement and the implementation of a \$650,000 credit facility.

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

See attached news release.

ITEM 6. RELIANCE ON SUBSECTION 7.1(3) OF NATIONAL INSTRUMENT 51-102

Not applicable.

ITEM 7. OMITTED INFORMATION

No information has been omitted on the basis that it is confidential information.

ITEM 8. EXECUTIVE OFFICER

Contact: Aris Morfopoulos, Chief Financial Officer
Telephone: (604) 721-2650

ITEM 9. DATE OF REPORT

DATED at Vancouver, British Columbia, this 15th day of June, 2016.

TUDOR GOLD CORP. (formerly Kaizen Capital Corp).
900 - 1021 W. Hastings St.
Vancouver, BC
V6E 0C3

PRESS RELEASE

**TUDOR GOLD CORP. ANNOUNCES IT HAS CLOSED ITS PROPERTY ACQUISITIONS
AND FINANCINGS ANNOUNCED MAY 11, 2016**

Vancouver, British Columbia: Tudor Gold Corp. (the "Company") is pleased to announce it has received TSX Venture Exchange approval and closed the acquisition of a 60% interest in each of the Treaty Creek and Electrum properties and a 100% interest in the Eskay North property, on the terms as set out in the Company's press release dated May 11, 2016. All the properties are located in the Golden Triangle area, in the Skeena Mining Division, in British Columbia. An NI 43-101 technical report on the Treaty Creek property has been filed and is available on SEDAR.

In addition to cash consideration and work commitments, the Company issued an aggregate of 2,000,000 shares in its capital for the acquisition of the 60% interest in each of the Treaty Creek and Electrum properties. The shares are subject to regulatory hold periods expiring four months and a day after the issue of the shares, being October 15, 2016, and a contractual hold period expiring on May 10, 2017. A total of 980,000 shares were issued as a finder's fee which are subject to a regulatory hold period expiring October 15, 2016.

The Company also issued 250,000 shares in its capital for the 100% interest in the Eskay North property, which are subject to a regulatory hold period expiring on October 15, 2016.

The Company has closed the private placement detailed in its May 11, 2016 press release to raise proceeds of \$1,300,000. All shares comprising part of the units and any shares issued on the exercise of the warrants are subject to a regulatory hold period expiring on October 15, 2016.

The \$650,000 credit facility has also been implemented.

The Company is now looking forward to exploring and advancing its properties during the 2016 field season.

Early Warning

On June 14, 2016, Tudor Holdings Ltd. acquired ownership of 11,000,000 units (the "Units") of the Company, at a purchase price of \$0.10 per Unit, pursuant to the terms of a private placement agreement (the "Transaction"). Each Unit is comprised of one common share and one transferable share purchase warrant (the "Warrants"), each Warrant entitling the holder thereof to purchase one additional common share of the Company, exercisable up to June 14, 2018, a purchase price of \$0.10.

The Warrants are not exercisable until the Company's disinterested shareholders approve their issuance at a general meeting of the Company's shareholders.

After giving effect to the Transaction, Tudor Holdings Ltd. beneficially owns a total of 41,250,000 common shares and 11,000,000 Warrants of the Company. Zoe Storm, the spouse of Walter Storm, who controls Tudor Holdings Ltd., beneficially owns 2,000,000 common share of the Company. Zoe Storm is an associate of Walter Storm and, pursuant to the provisions of Multilateral Instrument 62-104, is deemed to be acting jointly or in concert with Tudor Holdings Ltd. In addition, Walter Storm, a principal of Tudor Holdings Ltd. was granted stock options to purchase an aggregate of 1,000,000 common shares of the Company with an exercise price of \$0.10 per share that expire on April 19, 2026. Collectively,

these common shares, Warrants and stock options represent 75.55% of the issued and outstanding common shares of the Company on a partially diluted basis assuming the exercise of the Warrants and the stock options held by Walter Storm.

Tudor Holdings Ltd. acquired the common shares for investment purposes and intends to evaluate its investment in the Company and to increase or decrease its beneficial shareholdings from time to time as it may determine appropriate for investment purposes.

An early warning report respecting the Transaction will be electronically filed with the Securities Commissions in British Columbia, Alberta and Ontario and will be available for viewing at www.sedar.com. A copy of the report can be obtained by contacting Aris Morfopoulos, Chief Financial Officer and Corporate Secretary of Tudor Gold Corp. at 604-721-2650.

About the Company

The Company is focused on being a significant explorer in British Columbia's Golden Triangle, an area which hosts multiple past-producing mines and several large deposits that are approaching potential development. High-grade past-producing gold-silver mines include the Premier, Eskay Creek and Snip operations, while development stage projects include Seabridge Gold Inc.'s KSM Project and Pretium Resources Inc.'s Valley of the Kings deposit. *There are no known resources or reserves on any of the Company's mineral properties, and the presence of mineral deposits on properties adjacent to or in close proximity to the Company's mineral properties is not necessarily indicative of mineralization on the Company's properties.*

"Walter Storm"

Walter Storm,
President and Chief Executive Officer

For further information, please contact:

Aris Morfopoulos
Chief Financial Officer and
Corporate Secretary
Tel: 604-721-2650

Cautionary statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Corporation's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. The forward-looking information contained in this release is made as of the date hereof and the Corporation is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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.

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The common shares have not been and will not be registered under the United States Securities Act of 1933, as amended and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirement. This press release shall not constitute an offer to sell or the

solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.