FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

Tudor Gold Corp. (the “Company”)
#205-837 West Hastings Street
Vancouver, BC V6C 3N6

2. Date of Material Change

September 28, 2018 and October 4, 2018

3. News Release

The news release announcing the material change was disseminated on October 4, 2018 through Newsfile. The news release was also filed with the British Columbia, Alberta and Ontario Securities Commissions on SEDAR.

4. Summary of Material Change

The TSX Venture Exchange approved the amended terms of the Company’s option agreements with Teuton Resources Corp. and John Bot.

5.1 Full Description of Material Change

See attached news release.

5.2 Disclosure for Restructuring Transactions

N/A

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

Not applicable.

7. Omitted Information

No information has been intentionally omitted from this material change report.

8. Executive Officer

Aris Morfopoulos, Chief Financial Officer, 604.721.2650

9. Date of Report

October 4, 2018

TUDOR GOLD RECEIVES EXCHANGE APPROVAL OF AMENDED OPTION AGREEMENTS

Vancouver, British Columbia – October 4, 2018 - Tudor Gold Corp. (TSXV: TUD) (FSE: TUC) (the "Company" or "Tudor Gold") is pleased to announce that the TSX Venture Exchange has approved the amended terms of the Company's option agreements with Teuton Resources Corp. ("Teuton") respecting the Orion property, the Fairweather property, the Delta property and the High North property, as described by the Company in its September 6, 2018 press release, as well as the amended terms of the Company's option agreement with John Bot respecting the Doc property, as described by the Company in its September 12, 2018 press release. Following receipt of the TSX Venture Exchange approval, the Company issued an aggregate of 1,100,000 common shares to Teuton and 150,000 common shares to Mr. Bot at a price of $0.30 per share pursuant to the amended agreements. The shares are subject to a four month hold period under applicable Canadian securities laws.

About Tudor Gold

Tudor Gold is a precious and base metals explorer in British Columbia's Golden Triangle, an area which hosts multiple past-producing mines and several large world-class deposits that are approaching potential development. The Company has a 60% interest in both the Electrum and Treaty Creek properties, and a 100% interest in several other mineral properties, all of which are located in the Golden Triangle area.

"Walter Storm"
Walter Storm
President and Chief Executive Officer

For further information, please visit the Company's website at www.tudor-gold.com or contact:

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

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Cautionary Statements regarding Forward-Looking Information

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 Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially.

Tudor Gold Corp.

All statements including, without limitation, statements relating to the anticipated use of proceeds from the above private placement offering and receipt of regulatory approvals with respect to the private placement offering as well as any other future plans, objectives or expectations of the Company are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

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.