

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

TriStar Gold Inc. (the “**Company**”)
16360 Park Ten Place, Suite 125
Houston, Texas 77084

Item 2 Date of Material Change

November 18, 2015

Item 3 News Release

Issued November 18, 2015 and distributed through the facilities of TheNewswire.

Item 4 Summary of Material Change

The Company announced proposed changes to its senior officers with the completion of a non-brokered private placement offering of up to 13,333,333 Common Shares at the price of C\$0.15 per share for gross proceeds of up to C\$2,000,000.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please see the attached news release for a full description of the material change.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) or (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: Mark E. Jones III, Chairman and CEO
Telephone: (281) 579-3400

Item 9 Date of Report

November 18, 2015



November 18, 2015

Trading Symbol: TSG-TSX.V

**TriStar Gold Inc. Announces Changes in Management and
Non-Brokered Private Placement**

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DISSEMINATION IN THE UNITED STATES

TriStar Gold Inc. (the “Company” or “TriStar”) is pleased to announce proposed changes to its senior officers with the completion of a non-brokered private placement offering of up to 13,333,333 Common Shares at the price of C\$0.15 per share (the “Private Placement”) for gross proceeds of up to C\$2,000,000.

Proposed Management Changes:

Upon completion of the Private Placement, Nick Appleyard will be appointed a director, President and CEO of TriStar. Mark E. Jones III will remain as Executive Chairman of the Board. Mr. Appleyard was the CEO of Chaparral Gold Corp. (“Chaparral”) since its founding and oversaw Chaparral's sale to an affiliate of Waterton Global Resource Management. He was also Vice President of Corporate Development of International Minerals Corporation (“IMZ”) which was sold to Hochschild Mining Plc. As a senior officer of IMZ, Nick was responsible for the technical management of IMZ’s mining and exploration projects in Peru, Nevada and Ecuador. Mr. Appleyard holds a BSc. in Geology from Curtin University in Perth, Australia.

Other proposed key additions to the TriStar senior management team are Mr. Mo Srivastava, who is to be appointed to the position of Vice President and Mr. Scott Brunsdon who is to be appointed Chief Financial Officer upon completion of the Private Placement. Mr. Brunsdon is former CFO of both Chaparral and IMZ and he has spent over 28 years in the financial and management sectors of the mining business including 17 years with Placer Dome. Mr. Srivastava is a leading geostatistician and mathematician with over 20 years’ experience in resource estimation and project development. He has consulted for many companies in the mining and oil and gas sectors.

In addition to the above proposed management and board changes, TriStar, welcomes Messrs. Tony Brown and Mark Cannuli who will be named technical advisors to the Company and who will be integral to TriStar's efforts to advance the Castelo de Sonhos property. Mr. Cannuli was exploration manager for both Chaparral and IMZ. Mr. Brown was a founder of MRDI and is a process engineer with over 30 years’ experience in all facets of metallurgy and project engineering.

As part of the private placement described above, Nick and his group will contribute a total of C\$1,000,000 as tangible evidence of their strong belief in the potential of the Castelo de Sonhos project. All executive salaries will be deferred until additional funds are available.

Mark Jones commented: “We at TriStar are very pleased to have Nick and the other members of this high quality and very experienced management team join us and assist the company in its efforts to advance the Castelo de Sonhos project. Their previous mining and corporate successes and their advice in the development of Castelo de Sonhos will be of great benefit and speaks to the quality and potential of the project”.

Mr. Appleyard commented: “Our team is excited to be joining the TriStar team as we believe strongly in the significant potential of the Castelo de Sonhos property. We are confident that our resource development

expertise will assist TriStar in realizing the full potential of Castelo de Sonhos...”

Financing:

The Company plans to complete a non-brokered Private Placement of up to 13,333,333 Common Shares of Tristar at a price of C\$0.15 per share, to raise gross proceeds of up to C\$2,000,000.

The net proceeds of the Private Placement will be used to advance the flagship Castelo de Sonhos project in Para State, Brazil and for general working capital purposes.

Closing of the Private Placement is anticipated to occur on or before December 10, 2015 and is subject to receipt of applicable TSX Venture Exchange (the “Exchange”) approval. All Common Shares issued pursuant to the Private Placement will be restricted from trading for a period of four months and a day from the date of issuance of the Shares in compliance with securities legislation and Exchange policies.

Finders’ fees may be paid in connection with the private placement.

Certain directors and officers of the Company may acquire Common Shares under the private placement. Any such participation would be considered to be a related party transaction as defined under Multilateral Instrument 61-101. The transaction will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any securities issued to, or the consideration paid by, such persons will exceed 25 per cent of the Company's market capitalization.

This news release does not constitute an offer to sell or a solicitation to buy the Common Shares in the United States. The Common Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “1933 Act”), or under any state securities laws, and may not be offered or sold, directly or indirectly, or delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) absent registration or an applicable exemption from the registration requirements.

About TriStar:

TriStar Gold is a gold exploration company focused on high-potential properties in Brazil. In addition to Castelo de Sonhos, TriStar holds another exploration project in the Tapajós district known as the Bom Jardim Property. The Company’s shares are listed on the TSX Venture Exchange under the symbol TSG-V. Further information is available at www.Tristarau.com

For further information, please contact:

TriStar Gold Inc.

Mark Jones III

Chairman

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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. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

Forward-Looking Statements

Certain statements contained in this press release may constitute forward-looking statements under Canadian securities legislation which are not historical facts and are made pursuant to the "safe harbour" provisions under the United States Private Securities Litigation Reform Act of 1995. Such forward-looking statements are based upon the Company's reasonable expectations and business plan at the date hereof, which are subject to change depending on economic, political and competitive circumstances and contingencies. Readers are cautioned that such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause a change in such assumptions and the actual outcomes and estimates to be materially different from those estimated or anticipated future results, achievements or position expressed or implied by those

forward-looking statements. Risks, uncertainties and other factors that could cause the Company's plans to change include changes in demand for and price of gold and other commodities (such as fuel and electricity) and currencies; changes or disruptions in the securities markets; legislative, political or economic developments in Brazil; the need to obtain permits and comply with laws and regulations and other regulatory requirements; the possibility that actual results of work may differ from projections/expectations or may not realize the perceived potential of the company's projects; risks of accidents, equipment breakdowns and labour disputes or other unanticipated difficulties or interruptions; the possibility of cost overruns or unanticipated expenses in development programs; operating or technical difficulties in connection with exploration, mining or development activities; the speculative nature of gold exploration and development, including the risks of diminishing quantities of grades of reserves and resources; and the risks involved in the exploration, development and mining business. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

TriStar Gold, Inc.

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