

MATERIAL CHANGE REPORT

FORM 51-102F3

National Instrument 51-102

This is a Material Change Report Under Section 7.1 of National Instrument 51-102.

ITEM 1: NAME AND ADDRESS OF COMPANY

Wesgold Minerals Inc. (the "Company" or "Wesgold")
200 Burrard Street, Suite 650
Vancouver, BC V6C 3L6

ITEM 2: DATE OF MATERIAL CHANGE

April 2, 2012

ITEM 3: NEWS RELEASE

April 2, 2012, via CNW.

ITEM 4: SUMMARY OF MATERIAL CHANGE

The Company has acquired an 11% interest in the Cordoba Property, Colombia and has been granted the option to acquire an additional 40% (for a total of 51%) in the Property.

ITEM 5: FULL DESCRIPTION OF MATERIAL CHANGE

The Company has completed its acquisition of an initial 11% interest in the Cordoba porphyry copper-gold property in Colombia from Minatura International LLC. The purchase price of \$4.03 million was paid by cash payments totaling \$2.03 million to Minatura, and the forgiveness of the \$2.0 million loan provided to Minatura in July 2011. In addition, Minatura has been issued warrants to purchase up to 5.0 million shares of Wesgold.

Wesgold now has the option to acquire an additional 40% interest (for a total of 51%) in the Cordoba Property by expending \$15.0 million on exploration of the Property and paying to Minatura an additional \$2.0 million within 2.5 years. \$5.0 million of the exploration expenditures is a firm commitment. The warrants issued to Minatura are only exercisable once the Company has incurred the \$5.0 million expenditure.

If Wesgold acquires the full 51% interest, Minatura will have a one-time right to sell its remaining 49% interest in the Cordoba Property to the Company in consideration for shares in the Company. The issuance of these shares would be subject to approval by Wesgold's shareholders.

The Property

The Cordoba Property consists of four granted mining concession contracts, one pending contract and five applications for a total of 25,790 hectares located in the Municipality of Puerto Libertador, in the Department of Cordoba, about 200 km north of Medellin, Colombia. The Property covers under-explored marine volcano-sedimentary rocks and felsic to intermediate intrusives with multiple artisanal gold miners extracting gold from the broad based stockwork zones within the Property.

ITEM 6: RELIANCE OF SUBSECTION 7.1(2) of NATIONAL INSTRUMENT 51-102

Not applicable.

ITEM 7: OMITTED INFORMATION

Not applicable.

ITEM 8: EXECUTIVE OFFICER

Simon Ridgway, Chairman of the Board
Telephone: 604-801-5432

ITEM 9: DATE OF REPORT

April 2, 2012