

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Reporting Issuer

Kapuskasing Gold Corp. (formerly Olympic Resources Ltd.)
(the “Company” or “KAP”)
350 – 885 Dunsmuir Street
Vancouver BC
V6C 1N5

Item 2. Date of Material Change

October 9, 2014

Item 3. News Release

A News Release dated October 10, 2014 was disseminated via Stockwatch.

Item 4. Summary of Material Changes

A summary of the nature and substance of the material change is as follows:

Kapuskasing Gold Announces New Director Appointment

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

Kapuskasing Gold Corp. (TSX-V: KAP) (the “Company” or “Kapuskasing”) is pleased to announce the appointment of Jonathan Armes to its Board of Directors.

Mr. Jonathan Armes, (Jon), has been a director of and the President and Chief Executive Officer of Lakeland Resources Inc. since August 12, 2010. Mr. Armes has provided corporate development and investor relations services to mining exploration companies for over 15 years including Band-Ore Resources Ltd. (now part of Lake Shore Gold Corp.) and Trelawney Mining and Exploration Inc. Mr. Armes graduated from the University of Guelph in 1993 with a Bachelor of Applied Science Degree.

Dean Nawata, President & CEO of Kapuskasing said, “We welcome Jon’s extensive experience and knowledge of mineral exploration in this specific region in Northern Ontario to the Board. He adds depth to and has worked with our Advisory Board members for many years, namely Mike Tremblay, Darin Wagner, Bob Duess and Wayne Reid as well as our Exploration Manager, Garry Clark. We are fortunate to have put together a great team focused on an extensive ground position with great geology in the new Borden Gold camp”.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7. Omitted Information

Not applicable

Item 8. Executive Officer

For further information, please contact Dean Nawata at **(604) 561-2821**.

Item 9. Date of Report

October 10, 2014