Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. **Name and Address of Reporting Issuer**

Kapuskasing Gold Corp.
(the "**Company**" or "**KAP**")
650 – 1021 W. Hastings Street
Vancouver BC V6E 0C3

Item 2. **Date of Material Change**

April 1, 2016

Item 3. **News Release**

A News Release dated April 1, 2016 was disseminated via The News Wire.

Item 4. **Summary of Material Changes**

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

Kapuskasing Gold Closes Private Placement

Item 5. **Full Description of Material Change**

5.1 **Full Description of Material Change**

Kapuskasing Gold Corp. (TSX-V: KAP) (the "Company" or "KAP") announces that further to its news release of February 11, 2016, the Company has closed on a total of 4,180,000 Non Flow-Through Units ("**NFT Units**") at a price of $0.025 per NFT Unit pursuant to a discretionary waiver of the $0.05 minimum pricing requirement granted by the TSX Venture Exchange (the "**Exchange**") for aggregate gross proceeds of $104,500 (the "**Offering**").

All securities issued in connection with the Offering will be subject to a four month hold period expiring on August 1, 2016, in accordance with applicable Canadian securities laws. Net proceeds from the Offering will be allocated as follows: $60,000 for current liabilities (including $10,000 to related parties) and for general working capital purposes. The Offering remains subject to final acceptance by the TSX Venture Exchange.

In connection with the Offering, the Company paid certain finders (the "**Finders**") a cash commission equal to 7% of the proceeds of the sale of Shares by such Finder.

Although the Company intends to use the proceeds of the Offering as described above, the actual allocation of net proceeds may vary from the uses set forth above, depending on future operations or unforeseen events or opportunities.

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 **Jon Armes** at **(416) 708-0243**.

Item 9. **Date of Report**

April 5, 2016