

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

*F.D.G. Mining Inc.
(the "Company")
Suite 404 – 815 Hornby Street
Vancouver, BC
V6Z 2E6*

Item 2. Date of Material Change

November 13, 2012

Item 3. News Release

A news release was issued on November 21, 2012 and disseminated through the facilities of Marketwire.

Item 4. Summary of Material Change

The Company announced the filing of a NI 43-101 compliant report documenting the resources on the Topacio property. The reported resource differs marginally from the resource reported by the company on October 2, 2012 to account for resources depleted by the artisanal mining operations since 2009 and a minor arithmetic discrepancy discovered during the audit.

Item 5. Full Description of Material Change

See attached Schedule "A".

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

This Report is not being filed on a confidential basis.

Item 7. Omitted Information

None.

Item 8. Executive Officer

For further information, please contact Donna M. Moroney, Corporate Secretary, Telephone: (604) 696.4236.

Item 9. Date of Report

November 21, 2012

NEWS RELEASE

**Updated 43-101 Confirms 298% Increase in Gold Resource at Topacio
Permitting Co-ordinator Appointed**

November 21, 2012 - Vancouver, B.C.: F.D.G. Mining Inc., FDG:V (the "Company") announces that it has received and filed on SEDAR a NI 43-101 compliant report documenting the resources on the Topacio property from NEW ERA Engineering Corporation, Randy Clarkson, P.Eng. author:

- **Inferred Mineral Resource of 2,716,176 tonnes grading 3.90 g/t gold, containing 340,345 ounces of gold.**
- **Mineral resources are at shallow depth, within 150 metres from surface.**
- **124,000 ounces gold amenable to surface extraction.**
- **Potential to add ounces quickly with short holes under mineralized trenches.**
- **Resources quantified in only 7 of 25 known Auriferous veins.**
- **Mineralization is open to depth and along strike on all veins.**

The reported resource differs marginally from the resource reported by the company on October 2, 2012 (2,702,984 tonnes grading 3.97 g/t gold containing 344,664 ounces gold) to account for resources depleted by the artisanal mining operations since 2009 and a minor arithmetic discrepancy discovered during the audit.

William W. Dunn, P.Eng. has been appointed to co-ordinate the ongoing mine permitting process in Nicaragua which was started in August. Mr. Dunn has had previous experience in mine permitting as the Mine Manager and lead proponent in permitting Capstone Mining Corp.'s Minto Mine in the Yukon.

About F.D.G. Mining Inc. (www.fdgmining.com)

F.D.G. Mining Inc. is a Canadian junior mining company engaged in acquisition, exploration and development of precious metal properties in Nicaragua. The Company is currently focused on advancing its core property, the past-producing 9300 hectare Topacio gold concession to production. Topacio has an NI 43-101 compliant inferred resource of 2,716,176 tonnes grading 3.9 g/t gold in a similar geological setting to B2Gold's La Libertad and El Limon mines to the northwest. FDG trades on the TSX Venture Exchange under the symbol FDG.

On Behalf of the Board of Directors

David St. Clair Dunn, P. Geo., President and CEO

For further information, please contact:
Email: davidsdunn@shaw.ca

Neither the 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 news release.