

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1 Name and Address of Company**

Magnum Goldcorp Inc.  
2489 Bellevue Avenue  
West Vancouver, British Columbia V7V 1E1  
  
(the "Company" or "Magnum")

**Item 2 Date of Material Change**

September 19, 2016

**Item 3 News Release**

Issued in West Vancouver, B.C. on September 19, 2016 and disseminated through the facilities of Market News and Stockwatch.

**Item 4 Summary of Material Change**

Magnum Goldcorp announces results from SP Program on its LH Gold Exploration Property, B.C.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

Magnum announced the results from a Self-Potential survey ("SP Survey") on its LH gold exploration property (the "LH Property"). The LH Property consists of 19 contiguous crown granted claims and four mineral claims. The LH Property is located approximately 7 km south of Silverton, British Columbia, on the east side of Slokan Lake. Access to the LH Property is via Highway 6 for 2 km south of Silverton and then via Red Mountain Road for 2 km and a four-wheel drive road along Fingland Creek for 5 km.

The first phase of the 2016 exploration program is a ground geophysical program comprised of a combined SP Survey, Magnetometer and Horizontal Loop EM survey. The SP Survey has been completed, with the Magnetometer / Horizontal Loop program expected to commence within the next two weeks. The SP Survey completed, was comprised of: 1) several infill lines on the east flank of the Ridge Zone; and 2) several lines over the surface projection of the LH Property underground workings to further develop the target for future drilling.

Additional SP data were collected to supplement preliminary data collected in 2014 and complement magnetometer / Horizontal Loop EM ("Genie") data from the pending survey. High grade, gold-bearing mineralization is closely associated with, and interpreted to be hosted by, pyrrhotite  $\pm$  arsenopyrite mineralization. As pyrrhotite is both strongly magnetic and highly conductive, the presence of pyrrhotite in the near sub-surface is expected to be easily detectable using indirect electromagnetic and magnetic geophysical methods. The combined results from these different methods is expected to provide valuable information with which to develop drill targets for the subsequent diamond drill program later this fall.

A large anomalous zone has been delineated on the east flank of the Ridge, extending from Line 5 to immediately south of Line 8 (in the immediate vicinity of the "Ice Tunnel"). The defined zone, having an apparent trend of 020° – 200°, widens from approximately 75 m (north) to approximately 150 m at its southern boundary and remains open to the south. Additional moderately anomalous results are evident along, and on the east side, of Fingland Creek, east of, and below, the LH Property

underground workings.

SP results from the area of the LH Property underground workings document a relatively large zone of moderately to highly anomalous values, with the maximum values occurring in the immediate vicinity of Adit 1, where a large gossan is exposed at surface and drilling intersected mineralization in the shallow sub-surface. The anomaly in the LH Property Underground area is approximately 338 m north-south x 300 m east-west. There appears to be an east-west trend, extending from the LH Property Underground Workings west toward Fingland Creek. The second zone of anomalous SP values appears to be offset approximately 135 m south, interpreted to potentially indicate another fault parallel to that previously interpreted along Fingland Creek.

A subsequent combined Magnetometer / Horizontal Loop EM survey will commence shortly, intended to complement the SP Survey results and further evaluate the mineralized zone(s) associated with the underground workings. The combination of the results from three separate and distinct geophysical methods is expected to establish the sub-surface extent and continuity of the mineralized zone(s) associated with the underground workings and provide greater confidence in locating, and targeting, the drill holes in the subsequent drill program.

This news release has been reviewed and approved by Rick Walker, P. Geo., who is acting as the Company's Qualified Person for the LH Property project, in accordance with regulations under NI 43-101.

For further information, contact Mr. Clive Shallow, Shareholder Communications, at 604-922-2030 or visit the company's website at [www.magnumgoldcorp.com](http://www.magnumgoldcorp.com).

## **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**

No information has been intentionally omitted from this form.

### **Item 8 Executive Officers**

The name and business telephone number of an executive officer of the Corporation who is knowledgeable about the material change and this report is:

Douglas L. Mason, CEO  
Telephone: (604) 922-2030

Further information may be obtained from Bruce E. Morley, corporate counsel for the Company, at (604) 922-2030.

### **Item 9 Date of Report**

This report is dated the 19th day of September, 2016.