FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and address of the Company

Stakeholder Gold Corp. (the "**Company**")
3081, 3rd Avenue
Whitehorse, Yukon Y1A 4Z7

Item 2 Date of material change

December 29, 2011.

Item 3 News release

The press release was issued and distributed by Marketwire on January 3, 2012.

Item 4 Summary of material change

Closing of a non-brokered private placement totalling $1,119,875.

Item 5 Full description of material change

Stakeholder Gold Corp. closed the previously announced brokered private placement with Union Securities Ltd. (the "Agent") acting as agent, for total gross proceeds of $1,119,875 (the "Placement"). Under the terms of this Placement, Stakeholder issued a total of 7,560,000 units (the "Units") at a price of $0.085 per Unit and 5,615,000 flow-through units (the "FT Units") at a price of $0.085 per FT Unit.

Each Unit consists of one common share and one common share purchase warrant (a "Warrant") and each FT Unit consists of one flow-through common share and one-half of one Warrant. Each Warrant will entitle the holder to acquire, upon exercise, one common share at a price of $0.20 per share for a period of 18 months from the closing date of the Placement.

Stakeholder paid the Agent a cash commission of $64,430 and issued a total of 947,500 non-transferable agent's options (the "Agent's Options"). Each Agent's Option entitles the holder thereof the right to purchase one Unit of Stakeholder (the "Agent's Unit") at a price of $0.085 per Agent's Unit. Each Agent's Unit is comprised of one common share and one warrant having the same terms and conditions as the warrants included in the Units and FT Units.

The securities issued under this Placement will be subject to a four-month hold period expiring on April 30, 2012. A Director of Stakeholder participated in the Placement for total proceeds of $25,075.

The proceeds from the Placement will be used by Stakeholder for general working capital and to conduct exploration work on its properties.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

Mark Fekete
President and CEO
Telephone: 1-877-874-8182

Item 9 Date of Report

January 6, 2012.