FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1. Name and Address of Company

Jubilee Gold Exploration Ltd

P.O. Box 939 Toronto Adelaide Retail

Toronto ON M5C 2K3

ITEM 2. Date of Material Change

January 15, 2019

ITEM 3. News Releases

A press release in the form of Schedule A attached hereto was disseminated on January 15, 2019 via CNW Group, Toronto, Ontario.

ITEM 4. Summary of Material Change

Jubilee Gold Exploration Ltd. (TSX.V: JUB) (the "Corporation") is pleased to announce the appointment of John Langmuir, as its Chief Financial Officer, effective January 15, 2019.

ITEM 5. Full Description of Material Change

5.1 Full Description of Material Change

See Schedule A.

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

The following officer of the Company may be contacted for further information:

Jeffrey J. Becker, President and CEO

ITEM 9. Date of Report

This report is dated this 15th day of January, 2019.

Schedule A

JUBILEE GOLD EXPLORATION LTD. APPOINTS A NEW CHIEF FINANCIAL OFFICER

TORONTO, ONTARIO – January 15, 2019 – Jubilee Gold Exploration Ltd. (TSX.V: JUB) (the "**Company**") is pleased to announce the appointment of John Langmuir, as its Chief Financial Officer effective January 15, 2019.

Appointment of John Langmuir as Chief Financial Officer

Mr. Langmuir is a financial and accounting executive with a 30 year career of experience. Recently, as Corporate Controller for Dundee Energy Limited Partnership ("Dundee"), Mr. Langmuir managed the entire accounting and financial reporting team for Ontario's largest E&P organization with production revenues that reached $40 million from approximately 450 oil and natural gas wells located in Southern Ontario. Prior to joining Dundee, Mr. Langmuir provided independent Controllership and CFO services to a number of small and mid-market organizations for approximately 10 years. During this time, he gained valuable experience with various industries including sales and distribution, other oil and natural gas, warehousing and, an international Inventory management service provider.

In addition, Mr. Langmuir has held the role of CFO at separate times for one of Canada's largest fuel distribution companies and an emerging biotech company.

Mr. Langmuir will succeed Ms. Sonia Agustina, who has served as the Company's CFO since November 2017. The Company would like to take this opportunity to thank Ms. Agustina for her role and effort for the past two years.

FOR FURTHER INFORMATION CONTACT:
NAME: SUMMER BECKER - DIRECTOR
OFFICE: (416) 364-0042
EMAIL: thebeckergroup@bellnet.ca

This news release contains forward-looking statements, which address future events and conditions, which are subject to various risks and uncertainties. The Corporation's actual results, programs and financial position could differ materially from those anticipated in such forward-looking statements as a result of numerous factors, some of which may be beyond the Corporation's control. These factors include: the availability of funds; the timing and content of work programs; results of exploration activities and development of mineral properties, the interpretation of drilling results and other geological data, the uncertainties of resource and reserve estimations, receipt and security of mineral property titles; project cost overruns or unanticipated costs and expenses, fluctuations in metal prices; currency fluctuations; and general market and industry conditions.

Forward-looking statements are based on the expectations and opinions of the Corporation's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

Neither 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 release.