FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: Carpathian Gold Inc. (the "**Issuer**")

Trading Symbol: CPN

Date: June 14, 2016

1. New Options Granted:

Date of Grant: June 13, 2016

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
G. Scott Moore	Officer	Yes	12,873,784	$0.075	June 13, 2021	Nil
Stan Bharti	Director	Yes	12,873,784	$0.075	June 13, 2021	Nil
Peter Tagliamonte	Director	Yes	12,873,784	$0.075	June 13, 2021	Nil
Matt Simpson	Director	Yes	6,436,892	$0.075	June 13, 2021	Nil
David Danziger	Director	Yes	6,436,892	$0.075	June 13, 2021	Nil
Guy Charette	Director	Yes	6,436,892	$0.075	June 13, 2021	Nil
Justin Reid	Consultant	No	6,436,892	$0.075	June 13, 2021	Nil
Paul Bozoki	Officer	Yes	3,218,446	$0.075	June 13, 2021	Nil
Peter McCague	Consultant	No	3,218,446	$0.075	June 13, 2021	Nil
Joe Milbourne	Consultant	No	2,413,834	$0.075	June 13, 2021	Nil
Les Kwasic	Consultant	No	1,609,223	$0.075	June 13, 2021	Nil
Ian Pritchard	Consultant	No	1,609,223	$0.075	June 13, 2021	Nil
Stephen Amirault	Consultant	No	1,609,223	$0.075	June 13, 2021	Nil
Caroline Arsenault	Consultant	No	724,150	$0.075	June 13, 2021	Nil
Kam Gill	Consultant	No	482,767	$0.075	June 13, 2021	Nil
Miya Kobayashi	Consultant	No	120,692	$0.075	June 13, 2021	Nil
Wanda Roque	Consultant	No	120,692	$0.075	June 13, 2021	Nil
Sylvia Molina	Consultant	No	120,692	$0.075	June 13, 2021	Nil
Fred Leigh	Consultant	No	844,842	$0.075	June 13, 2021	Nil

Total Number of optioned shares proposed for acceptance: 80,461,149

2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares[1]	Exercise Price	Original Date of Grant	Expiry Date
Various	5,241,000	$0.58	August 15, 2011	August 15, 2016
Various	3,520,000	$0.40	August 13, 2012	August 13, 2017
Various	300,000	$0.40	October 9, 2012	October 9, 2017
Various	1,200,000	$0.0325	June 20, 2014	June 20, 2019

(1) Set out number of optioned shares for each grant with different terms.

3. Additional Information

(a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held.

Not applicable

(b) State the date of the news release announcing the grant of options.

June 13, 2016

(c) State the total issued and outstanding share capital at the date of grant or amendment.

907,221,497 common shares

(d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options.

10%

(e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan.

Nil

(f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors.

Not applicable

(g) Describe the particulars of any proposed material changes in the affairs of the Issuer.

None

4. Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.

2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated: June 14, 2016

Michael Kozub

Name of Director or Senior Officer

"Michael Kozub" (signed)

Signature

General Counsel & Corp. Sec.

Official Capacity