

FORM 51-102F3

MATERIAL CHANGE REPORT

**Item 1 Name and Address of Company**

Winston Gold Mining Corp. (“**Winston**” or the “**Corporation**”)  
Suite 201 – 919 Notre Dame Avenue  
Winnipeg, Manitoba  
R4E 0M8

**Item 2 Date of Material Change**

September 28, 2016.

**Item 3 News Release**

A News Release dated September 28, 2016 was disseminated via newswire.ca and filed on SEDAR.

**Item 4 Summary of Material Change**

Winston Gold Mining Corporation closes \$2.5 million fully-subscribed, non brokered private placement.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

The Corporation announced on September 28, 2016 as follows:

Further to the Corporation’s news release of September 7, 2016, the Corporation has closed a non-brokered private placement of Class A common shares of the Corporation (the “**Shares**”) at \$0.15 per Share (the “**Offering**”).

The Offering consisted of 16,999,932 Shares for aggregate gross proceeds of \$2,549,989.95. Each Unit consisted of one common share in the capital of the Corporation (the “**Shares**”).

The Corporation has paid cash commissions in the amount of \$90,973.59, being 8% of the aggregate proceeds from the sale of Shares to purchasers introduced by the finders and 104,016 finder shares in lieu of a \$15,602.40 cash commission, at a deemed price of \$0.15 per Share. The Corporation has also issued non transferable Class A common share finder broker warrants totalling 873,853 warrant shares, being 10% of the number of Shares to purchasers introduced by the finders, each warrant entitling the holder to purchase one additional Share in the share capital of the Corporation, at an exercise price of \$0.15, exercisable on or before September 23, 2018.

All securities issued in connection with the Offering are subject to a statutory hold period of four months plus a day in accordance with applicable securities legislation ending on January 23, 2017. The net proceeds received from the Offering will be used by the Corporation to fund the costs of the Corporation’s acquisition of 100% of the issued and outstanding common shares of Goldridge Holdings Limited, a private company incorporated in the Province of British Columbia (the “**Transaction**”) and to fund the general working capital expenses of the resulting issuer post the Transaction (as described in the Corporation’s September 7, 2016 news release).

**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**

Murray Nye  
Chief Executive Officer  
Telephone: 204-989-2434

**Item 9 Date of Report**

October 6, 2016.