

Form 51-102F3

**MATERIAL CHANGE REPORT UNDER SECTION 7.1(1) OF
NATIONAL INSTRUMENT 51-102 AND SECTION 5.2 OF
MULTILATERAL INSTRUMENT 61-101**

Item 1 Name and Address of Company

KWG Resources Inc. (the “**Company**”)
600 de Maisonneuve West
Suite 2750
Montreal, QC H3A 3J2

Item 2 Date of Material Change

November 1 and 6, 2013

Item 3 News Release

The news release will be disseminated through the facilities of CNW Group on November 8, 2013.

Item 4 Summary of Material Change

The Company has closed another tranche of a private placement and issued 16,800,000 flow-through units for proceeds of \$840,000.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company has closed another tranche of a private placement and issued 16,800,000 flow-through units (each, a “FT Unit”) for proceeds of \$840,000. Each FT Unit is comprised of one flow-through common share (“FT Share”) and one FT Share purchase warrant (“FT Warrant”) exercisable at \$0.10 to purchase a FT Share during a 36 month period. Finder’s fees included a payment in cash of \$31,250 and a compensation option entitling its holder to purchase 250,000 common shares of KWG at a price of \$0.05 during a three-year period. All securities issued are subject to a hold period expiring in March 2014.

The proceeds will be used for eligible flow-through exploration expenses and will be renounced for the 2013 taxation year.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

This report is not being filed on a confidential basis.

Item 7 **Omitted Information**

No information has been omitted.

Item 8 **Executive Officer**

The following is the name and business telephone number of an executive officer of the Company who is knowledgeable about the material change and this report.

Luce L. Saint-Pierre
Corporate Secretary
(514) 866.6001 ext. 230

Item 9 **Date of Report**

November 8, 2013