

**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**

August 6, 2014

**Item 3 News Release**

The news release was disseminated through the facilities of CNW Group on July 21, 2014.

**Item 4 Summary of Material Change**

The Company issued 128,410 common shares.

**Item 5 Full Description of Material Change**

5.1 Full Description of Material Change

The Company issued 128,410 shares at \$0.055 to AGORACOM Inc. for the fourth payment under the shares for services contract announced November 7, 2013.

All shares issued have a hold period of four months.

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**

August 12, 2014