

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Reporting Issuer

Canamex Gold Corp. (the “Company”)
804-750 West Pender Street
Vancouver, BC V5C 2T7

Item 2: Date of Material Change

December 8, 2017 and January 22, 2018.

Item 3: News Release

News release were issued and disseminated on December 8, 2017 and January 22, 2018 and filed on SEDAR at www.sedar.com.

Item 4: Summary of Material Changes

On December 8, 2017, the Company announced that it has purchased and secured all of the historical exploration data generated since the early 1980s on the Silverton Gold Property in Nevada.

The Company also announced that it has granted stock options to purchase 60,000 common shares at an exercise price of \$0.25 per share and that Mr. Dean McDonald has resigned from the board of directors, effective immediately.

On January 22, 2018, the Company announced the appointment of Guy P. Dancosse, Q.C., icd.D to the board of directors, effective January 22, 2018.

Additionally, the Company announced that it has granted incentive stock options to purchase a total of 150,000 common shares at an exercise price of \$0.21 per share.

Item 5: Full Description of Material Change

December 8, 2017:

The Company announced that it has purchased and secured all of the historical exploration data generated since the early 1980s on the Silverton Gold Property in Nevada.

Silverton Gold Property Exploration Data

The historical exploration data includes rock geochemical data, drill hole logs and assay certificates, geologic and geochemical maps, and RC drill cutting samples from the majority of the 65 holes drilled previously on the property. This data will allow the Company to refine its exploration model for testing gold in silicified and dolomitized carbonates on the property, which remain largely untested to date. Field examination of the main western exploration target indicates the target is over 2000 feet long by 500 feet wide, as defined by silicified and brecciated dolomite and gold in surface rock samples, and is exposed across a thickness of about 200 feet in cliff faces below the top of the ridge. No drill holes penetrate this target area, but historic holes drilled peripheral to it demonstrate the presence of gold in the subsurface adjacent to the target area. This is only one of several targets in silicified and dolomitized limestone that were never tested with drill holes previously.

Bruner PEA Update

The updated PEA on the Bruner gold project located in Nye County, Nevada is nearing completion. The Company anticipates being able to announce the results of the updated resources and PEA in the coming weeks, with the NI43-101 Technical Report to follow within 45 days following its announcement.

Bruner Water Well

The Company has engaged Harris Exploration Drilling to drill a water well on the access road into the Bruner gold property where the Company has obtained a water right for up to 350 gallons per minute (gpm) water for drilling fluid and future mineral processing. Harris has started moving equipment to site and drilling is anticipated to begin next week. The Nevada Division of Water Resources has extended the water right application through December 2018 to allow for completion of this well.

Other Matters

The Company announced that it has granted incentive stock options to purchase a total of 60,000 common shares at an exercise price of \$0.25 per share based on last closing price for a period of five years to a consultant in accordance with the provisions of its stock option plan.

The Company also announced the resignation of Mr. Dean McDonald from the board of directors, effective immediately. Mr. McDonald has served as a director of the Company since 2013, and the Company thanks him for his dedicated service and wishes him well in the future.

Greg Hahn, C.P.G. #7122, is the Qualified Person responsible for the technical information disclosed in the press release.

January 22, 2018:

The Company announced the appointment of Guy P. Dancosse, Q.C., icl.D to the board of directors, effective January 22, 2018.

Background

Guy P. Dancosse, Q.C. was a member of the Board of Directors and Chair of the Human Resources Committee at the Royal Canadian Mint. He was legal counsel for the Royal Canadian Mint for a long period of time. As such he has acquired a deep knowledge of the international currency systems and of Global Mint activity. He also sits on the board of many public and private companies.

Guy has extensive experience in arbitration, negotiation and mediation, nationally and internationally, in many areas of business and the public sector. He has pleaded in all levels of the provincial and federal courts in Canada, including the Supreme Court of Canada. He acted as counsel in commercial arbitration, both nationally and internationally.

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Guy is a certified member of the Institute of Corporate Directors and is accredited as an international commercial arbitrator by the ICC (International Chamber of Commerce). He is also a member of the Board of Directors of Fronsac Inc., (Canadian Real Estate REIT) where he sits on the Governance Committee. He is a Member of the Ordre des conseillers en ressources humaines agréés du Québec, the Canadian Bar Association, the International Bar Association and the International Institute for Conflict Prevention & Resolution (New York).

Crypto-Token Offering (CTO) Considerations

The Company is not undertaking any current CTO right now. If, as and when the Company wishes to undertake a CTO, it will disclose such details at that time.

While the Company is not conducting a CTO now it may decide to do so in the future. If the Company decides to do so, it will determine the terms of such offering and, such CTO may be deemed to be a security for the purposes of the *Securities Act* (British Columbia) and therefore require either a prospectus or an exemption from the prospectus requirement to issue the Ethereum Crypto-Tokens and affect trades in the Ethereum Crypto-Tokens. The Company may utilize the accredited investors exemption, the offering memorandum exemption or such other exemptions from the prospectus requirement that are detailed in National Instrument 45-106 – *Prospectus Exemptions*. However, in certain instances the issuance of a Ethereum Crypto-Token may be determined to be a derivative if the underlying asset of the crypto-token is a commodity, which is not an investment contract. Until the Company finalizes any terms of any CTO it will be unable to definitively determine if the Crypto-Token is a security or a derivative. Crypto-Tokens may be tradeable on the Ethereum Platform or other token platforms. If such Crypto-Token is a security then the Company will need to file a prospectus to permit the secondary market trading of the Crypto-Token or alternatively apply for an exemption from the prospectus requirement for secondary market trading, and there are no assurances that such exemptions will be granted.

Greg Hahn, C.P.G. #7122, is the Qualified Person responsible for the technical information disclosed in the press release.

Additionally, the Company announced it has granted incentive stock options to purchase a total of 150,000 common shares at an exercise price of \$0.21 per share for a period of 5 years to a director in accordance with the provisions of its stock option plan.

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

David Vincent
Chief Executive Officer and Director
david.vincent@canamexgold.com

Mike Stark
Director and Chairman
Contact: (604) 833-4278
mkstark@telus.net

Item 9: Date of Report

January 23, 2018.