

**RANDBURG INTERNATIONAL GOLD CORP.**

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**Item 1: Name and Address of Company**

Randsburg International Gold Corp. (the “**Company**”)  
120 Adelaide Street West, Suite 2105  
Toronto, Ontario  
M5H 1T1

**Item 2: Date of Material Change**

October 12, 2018.

**Item 3: News Release**

A news release was issued and disseminated on October 12, 2018 and filed on SEDAR at [www.sedar.com](http://www.sedar.com), a copy of which is attached hereto as Schedule "A".

**Item 4: Summary of Material Change**

The Company has reported the closing of its previously announced non-brokered private placement offering of 43,333,333 units (“**Units**”) at a price of \$0.0075 for gross proceeds of \$325,000 (the “**Offering**”). In addition, the Company is pleased to announced the closing of a debt settlement with certain creditors of the Company, pursuant to which the Company has settled \$1,040,041 of debt by issuing 138,720,173 common shares in the capital of the Company (“**Common Shares**”) at a deemed price of \$0.0075 per Common Share (the “**Debt Settlement**”).

In connection with the Transactions, Marc Lustig of West Vancouver, British Columbia, has acquired a different number of securities in the Offering than was disclosed in the Initial News Release. Mr. Lustig has acquired 4,000,000 Common Shares and 4,000,000 Warrants under the Offering and 34,680,043 Common Shares under the Debt Settlement, representing, in the aggregate, 19.91% of the issued and outstanding Common Shares on a non-diluted basis, and 18.39% on a partially-diluted basis (assuming exercise of Mr. Lustig’s convertible securities). Prior to the Transactions, Mr. Lustig did not beneficially own, or exercise control or direction over, any securities of the Company. Mr. Lustig acquired these securities for investment purposes and may, from time to time, acquire additional securities of the Company or dispose of such securities as Mr. Lustig may deem appropriate.

In connection with the Transactions, Greg Wilson of Ottawa, Ontario, has acquired a different number of securities in the Offering than was disclosed in the Initial News Release. Mr. Wilson has acquired 17,666,667 Common Shares and 17,666,667 Warrants under the Offering and 34,680,043 Common Shares under the Debt Settlement, representing, in the aggregate, 24.89% of the issued and outstanding Common Shares on a non-diluted basis, and 30.71% on a partially-diluted basis (assuming exercise of Mr. Wilson’s convertible securities). Prior to the Transactions, Mr. Wilson did not beneficially own, or exercise control or direction over, any securities of the Company. Mr. Wilson acquired these securities for investment purposes and

may, from time to time, acquire additional securities of the Company or dispose of such securities as Mr. Wilson may deem appropriate.

A copy of the early warning reports have been filed by Marc Lustig and Greg Wilson and may be obtained on the Company's SEDAR profile or by contacting the Company at telephone number: (416) 710.4906.

All securities issued pursuant to the Offering and Debt Settlement are subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with applicable securities legislation. The net proceeds of the Offering will be used for general working capital purposes.

The issuance of Shares in the capital of the Company has been unanimously consented to by the Board of Directors of the Company.

**Item 5.1: Full Description of Material Change**

See attached news release at Schedule "A" to this report.

**Item 5.2 Disclosure for Restructuring Transactions**

Not applicable.

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

Not applicable.

**Item 7: Omitted Information**

No information has been omitted on the basis that it is confidential information.

**Item 8: Executive Officer**

For additional information with respect to this material change, the following person may be contacted:

Michael Lerner  
Chief Executive Officer and Director  
E: [mlerner@gmail.com](mailto:mlerner@gmail.com)  
T: (416) 710.4906

**Item 9: Date of Report**

This report is dated as of the 18<sup>th</sup> day of October, 2018

**SCHEDULE "A"**

Please see attached.

# Randsburg Announces Closing of Private Placement and Debt Conversion

Toronto, Ontario--(Newsfile Corp. - October 12, 2018) - Randsburg International Gold Corp. ("**Randsburg**" or the "**Company**") is pleased to announce that, as previously disclosed in its news release of August 17, 2018 (the "**Initial News Release**"), it has completed a non-brokered private placement offering of 43,333,333 units ("**Units**") at a price of \$0.0075 for gross proceeds of \$325,000 (the "**Offering**"). In addition, the Company announces the closing of its previously disclosed debt settlement with certain creditors of the Company, pursuant to which the Company has settled \$1,040,041 of debt by issuing 138,720,173 common shares in the capital of the Company ("**Common Shares**") at a deemed price of \$0.0075 per Common Share (the "**Debt Settlement**").

Each Unit comprised of one Common Share and one common share purchase warrant ("**Warrant**"). Each Warrant entitles the holder thereof to purchase one further Common Share for a period of 24 months following closing of the Offering at a price of \$0.0075 per Common Share. All Common Shares and Warrants issued pursuant to the Offering and Debt Settlement (collectively, the "**Transactions**") are subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with applicable securities legislation.

In connection with the Transactions, Marc Lustig of West Vancouver, British Columbia, has acquired a different number of securities in the Offering than was disclosed in the Initial News Release. Mr. Lustig has acquired 4,000,000 Common Shares and 4,000,000 Warrants under the Offering and 34,680,043 Common Shares under the Debt Settlement, representing, in the aggregate, 19.91% of the issued and outstanding Common Shares on a non-diluted basis, and 18.39% on a partially-diluted basis (assuming exercise of Mr. Lustig's convertible securities). Prior to the Transactions, Mr. Lustig did not beneficially own, or exercise control or direction over, any securities of the Company. Mr. Lustig acquired these securities for investment purposes and may, from time to time, acquire additional securities of the Company or dispose of such securities as Mr. Lustig may deem appropriate.

In connection with the Transactions, Greg Wilson of Ottawa, Ontario, has acquired a different number of securities in the Offering than was disclosed in the Initial News Release. Mr. Wilson has acquired 17,666,667 Common Shares and 17,666,667 Warrants under the Offering and 34,680,043 Common Shares under the Debt Settlement, representing, in the aggregate, 24.89% of the issued and outstanding Common Shares on a non-diluted basis, and 30.71% on a partially-diluted basis (assuming exercise of Mr. Wilson's convertible securities). Prior to the Transactions, Mr. Wilson did not beneficially own, or exercise control or direction over, any securities of the Company. Mr. Wilson acquired these securities for investment purposes and may, from time to time, acquire additional securities of the Company or dispose of such securities as Mr. Wilson may deem appropriate.

Copies of the updated early warning reports will be filed by Mr. Lustig and Mr. Wilson and may be obtained on the Company's SEDAR profile or by contacting the Company at (416) 710-4906.

## **RANDBURG INTERNATIONAL GOLD CORP.**

Michael Lerner  
CEO and Director  
Phone: (416) 710-4906  
E-mail: [mlemer10@gmail.com](mailto:mlemer10@gmail.com).

**Cautionary Statement:** *Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

**Forward Looking Information:** *This News Release may contain forward-looking statements including, but not limited to comments regarding the closing of the Transactions and the timing of a shareholders meeting of the Company. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. This is no certainty that the Transactions will be completed on the terms set forth in this News Release or at all or that the matters to be considered at the shareholders meeting will be as described herein. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*

**NOT FOR DISSEMINATION IN THE US OR THROUGH US NEWSWIRE SERVICES**