

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Reporting Issuer

Blue Gold Water Technologies Ltd. (formerly Golden Cross Resources Inc.) (the "Company")
Suite 804 – 750 West Pender Street
Vancouver BC V6C 2T7

Item 2: Date of Material Change

May 27, 2013

Item 3: News Release

A news release was issued and disseminated on May 27, 2013 through TheNewsWire and filed on SEDAR (www.sedar.com).

Item 4: Summary of Material Changes

The Company announced that it has granted incentive stock options to purchase a total of 950,000 common shares at an exercise price of \$0.48 per share exercisable for 5 years from the date of grant to certain directors, officers and consultants of the Company in accordance with the provisions of its stock option plan. Pursuant to this plan, the Company is authorized to grant an aggregate of up to 10% of its issued and outstanding common shares on a rolling basis.

Item 5: Full Description of Material Change

Please see the news release attached as Schedule "A" hereto, for a full description of the material change.

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

For further information, please contact:

Thomas J. Kennedy, CEO at (604) 682-2928

Item 9: Date of Report

May 27, 2013

Schedule "A"

BLUE GOLD WATER TECHNOLOGIES LTD.

NEWS RELEASE

BLUE GOLD GRANTS INCENTIVE STOCK OPTIONS

May 27, 2013 - VANCOUVER, Canada – Blue Gold Water Technologies Ltd. (the "Company") (CNSX:BGO) (Frankfurt: 2GCN WKN: A1WY9Y) is pleased to announced that it has granted incentive stock options to purchase a total of 950,000 common shares at an exercise price of \$0.48 per share exercisable for 5 years from the date of grant to certain directors, officers and consultants of the Company in accordance with the provisions of its stock option plan. Pursuant to this plan, the Company is authorized to grant an aggregate of up to 10% of its issued and outstanding common shares on a rolling basis.

Contacts:

Tom Kennedy, CEO
Tel: 604-682-2928

THE CANADIAN NATIONAL STOCK EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THE CONTENT OF THIS NEWS RELEASE.