

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1: Name and Address of Reporting Issuer**

Blue Gold Water Technologies Ltd. (the "Company")  
2660 Meadowvale Blvd., Suite 6B  
Mississauga, ON L5N 6M6

**Item 2: Date of Material Change**

May 31, 2013

**Item 3: News Release**

A news release was issued and disseminated on May 31, 2013 through Marketwire and filed on SEDAR ([www.sedar.com](http://www.sedar.com)).

**Item 4: Summary of Material Changes**

The Company announced the appointment of Rocky Bellotti to the board of directors of the Company effective immediately.

As announced in the Company's news releases of April 19, May 7, 13 and 24, 2013, the Company raised a total of \$1,515,188 in its private placements, representing a total issuance of 10,376,346 units. As part of the private placement, Bellotti Capital Partners Inc. completed a \$2.2 million financing with the Company's wholly owned subsidiary, Blue Gold Tailing Technologies Ltd., bringing the total raised to \$3,715,188.

**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:

David Rowson, CEO at (905) 813-0900

**Item 9: Date of Report**

May 31, 2013.

## Schedule "A"

### BLUE GOLD WATER TECHNOLOGIES LTD.

#### NEWS RELEASE

#### BLUE GOLD WATER ANNOUNCES APPOINTMENT OF DIRECTOR

**May 31, 2013 - VANCOUVER, Canada – Blue Gold Water Technologies Ltd.** (the "Company") (CNSX:BGO) (Frankfurt: 2GCN WKN: A1WY9Y) (CNSX:GOX) is pleased to announce the appointment of Rocky Bellotti to the board of directors of the Company effective immediately.

Mr. Bellotti, BA LLB, is the Vice President of Bellotti Goodman Inc., a Canadian-based resource focused investment group that invests in and builds resource companies. Mr. Bellotti graduated from York University with a degree in economics and completed his Law Degree in the United Kingdom. Before completing his Law Degree, Mr. Bellotti worked at Dundee Capital Markets and Ned Goodman Investment Counsel. At Bellotti Goodman, Mr. Bellotti's main focus is on structuring early stage transactions with a focus on resources.

As announced in the Company's news releases of April 19, May 7, 13 and 24, 2013, the Company raised a total of \$1,515,188 in its private placements, representing a total issuance of 10,376,346 units. As part of the private placement, Bellotti Capital Partners Inc. completed a \$2.2 million financing with the Company's wholly owned subsidiary, Blue Gold Tailing Technologies Ltd., bringing the total raised to \$3,715,188.

#### **About the Company**

Blue Gold Water Technologies Ltd. is a water remediation company with a suite of patent pending technologies and proprietary nano-biotechnology that provides environmentally safe solutions for water purification, restoration and contamination issues. The Company uses the EPA guidelines as a benchmark for what constitutes safe agricultural or drinkable water, and tailors these guidelines to those standards that are acceptable in the jurisdiction in which the technology is used. Additionally, the Company's technology can be used to recover heavy and precious metals from mine tailings.

The Company also holds a 100% undivided interest in the Holy Cross Property, which consists of a single mineral exploration tenure covering 2,005 hectares within the Omineca Mining Division of north central British Columbia.

#### **On behalf of the Board of Directors:**

David Rowson, CEO

T: (905) 813-0900  
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**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.**