

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

June 7, 2013.

Item 3: News Release

A news release was issued and disseminated on June 7, 2013 through TheNewsWire and filed on SEDAR (www.sedar.com).

Item 4: Summary of Material Changes

The Company announced that, in addition to the completion of its acquisition on May 29, 2013 of all the outstanding shares of Blue Gold Tailing Technologies Ltd. and the concurrent private placement that raised \$2,200,000 in gross proceeds, the Company has completed a purchase order with New World Sanitation of South Africa to deliver 23,000 nano cartridge units for the Smartsan sanitation unit ("Smartsan"), subject to design, final competition and successful testing of the prototype unit. If the unit is successfully completed in final testing, the gross revenue of the 2 year contract could be up to 7.6 million dollars. The nano filter inside of the cartridge has to be replaced on a yearly basis, and is expected to generate recurring revenue.

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

June 7, 2013.

Schedule "A"

BLUE GOLD WATER TECHNOLOGIES LTD.

NEWS RELEASE

BLUE GOLD SIGNS AGREEMENT FOR SMARTSAN SANITATION UNIT

June 7, 2013 - VANCOUVER, Canada – Blue Gold Water Technologies Ltd. (formerly Golden Cross Resources Inc.) ("Blue Gold" or, the "Company") (CNSX:BGO) (Frankfurt: 2GCN WKN: A1WY9Y) is pleased to announce that, in addition to the completion of its acquisition on May 29, 2013 of all the outstanding shares of Blue Gold Tailing Technologies Ltd. and the concurrent private placement that raised \$2,200,000 in gross proceeds, the Company has completed a purchase order with New World Sanitation of South Africa to deliver 23,000 nano cartridge units for the Smartsan sanitation unit ("Smartsan"), subject to design, final competition and successful testing of the prototype unit. If the unit is successfully completed in final testing, the gross revenue of the 2 year contract could be up to 7.6 million dollars. The nano filter inside of the cartridge has to be replaced on a yearly basis, and is expected to generate recurring revenue.

The proceeds raised from the private placement were used to cover the costs of the acquisition and will be used to execute existing contracts of the Company.

Smartsan is a sewage digester unit developed by New World Sanitation that is designed to reduce water usage for a family of 5 to 300 liters per year, while an average family uses between 70,000-90,000 liters of water to flush their toilet per year. Smartsan is an environmentally conscious system which uses no outside sources of water or power. It is suitable for areas where there is not a sewage system in place. Blue Gold will be providing the nano cartridge to be utilized within the Smartsan system. Currently the target market for the Smartsan has been informal settlements in the developing world, but Blue Gold along with New World Sanitation is looking to expand the market to areas in the Developed world without access to sewage systems. A prototype of the Smartsan system is currently under construction at Blue Gold's manufacturing plant in Mississauga. The Company expects to begin shipment of the first order of nano cartridges for the Smartsan unit within 120 days.

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 first water treatment facility began operating on January 14, 2012 in Mexico. It has been successfully removing leachate from water in a landfill and producing clean water certified by Conagua, the federal water commission of Mexico.

In addition, the Company has a patent pending technology that recovers precious metals contained in tailings. At the end of the process, the water is remediated and can be reused. The first contract has been signed to re-treat PGM rich chrome tailings materials. The unit is expected to be installed in the second half of 2013.

The Company's suite of technologies includes: (i) PUREINATOR™, (ii) SMARTSAN™, and (iii) MECS™. These technologies can be utilized as separate solutions or in combination with one another, to accommodate specific client requirements.

The Company's current business model BOO (Build-Own-Operate) is based on entering into long term agreements with clients pursuant to which the Company funds the capital costs of building and installing its treatment plants. Pursuant to a plant installation and operating agreement, the client pays

the Company a negotiated dollar value per cubic meter of treated water with a negotiated guaranteed minimum number of cubic meters to be treated per annum.

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

For further information, contact the Company's CEO, David Rowson at (905) 813-0900 or info@bgh2o.com / www.bluegold.ca.

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.

FORWARD LOOKING INFORMATION

This press release contains forward-looking statements. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. Statements relating to "reserves" or "resources" are deemed to be forward-looking statements because they involve the implied assessment, based on certain estimates and assumptions that the resources and reserves described can be profitably produced in the future.

Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Forward-looking statements in this press release include that the value of the two year contract will be \$7.6 million. These statements speak only as of the date of this press release. Actual results could differ materially from those currently anticipated due to a number of factors and risks including various risk factors discussed in the Company's Management's Discussion and Analysis for the six months ended March 31, 2013 and filed on May 27, 2013 and for the year ended September 30, 2012 and filed on January 23, 2013 under the Company's profile on www.sedar.com.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME.