

**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](http://www.sedar.com)).

**Item 4: Summary of Material Changes**

The Company announced that Emmanuel Moya, a consultant acting as Chief Engineer of Blue Gold Tailings Ltd., a wholly owned subsidiary of Blue Gold, has resigned from his position. Blue Gold has been in discussions with a number of professional engineering firms and engineers with extensive backgrounds in mechanical and chemical engineering who would assume Mr. Moya's responsibilities at Blue Gold and implement Blue Gold's projects and scale its operations. Blue Gold plans to solidify these relationships as soon as possible.

**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 ACCEPTS RESIGNATION OF CHIEF ENGINEER

**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) announces Emmanuel Moya, a consultant acting as Chief Engineer of Blue Gold Tailings Ltd., a wholly owned subsidiary of Blue Gold, has resigned from his position. The Company wishes Mr. Moya the best in his future endeavors.

Blue Gold has been in discussions with a number of professional engineering firms and engineers with extensive backgrounds in mechanical and chemical engineering who would assume Mr. Moya's responsibilities at Blue Gold and implement Blue Gold's projects and scale its operations. Blue Gold plans to solidify these relationships as soon as possible.

#### 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) Filters for the SMARTSAN™ sanitation unit, and (iii) MECS™ Mineral Extraction & Contaminant Stabilization. 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

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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.**