

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

August 9, 2013

Item 3: News Release

A news release was issued and disseminated on August 9, 2013 through TheNewsWire and filed on SEDAR (www.sedar.com).

Item 4: Summary of Material Changes

The Company is pleased to announce the appointment of Dr. Lee D. Wilson as the first member of the Blue Gold Advisory Board. The Company is establishing an Advisory Board of eminent individuals to assist with science, technology, governance and business development.

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:

Alfredo Albi, CFO at (905) 813-0900

Item 9: Date of Report

August 9, 2013

Schedule "A"

BLUE GOLD WATER TECHNOLOGIES LTD.

NEWS RELEASE

BLUE GOLD WATER ANNOUNCES THE APPOINTMENT OF ADVISORY BOARD MEMBER

August 9, 2013 - VANCOUVER, Canada – Blue Gold Water Technologies Ltd. (the "Company") (CNSX: BGO) (Frankfurt: 2GCN WKN: A1WY9Y) is pleased to announce the appointment of Dr. Lee D. Wilson as the first member of the Blue Gold Advisory Board. The Company is establishing an Advisory Board of eminent individuals to assist with science, technology, governance and business development.

Dr. Wilson completed a PhD in Physical Chemistry from the University of Saskatchewan (1998) and was an NSERC (The Natural Sciences and Engineering Research Council of Canada) Visiting Fellow at the National Research Council of Canada at the Steacie Institute for Molecular Sciences. Currently, Dr. Wilson is an Associate professor of Chemistry at the University of Saskatchewan.

Dr. Wilson has led the development of a nano chitosan copolymer powder, a derivative of crustacean shells, that's being used exclusively by Blue Gold for its water remediation technologies.

He specializes in Physical Chemistry and Materials Science and his current area of research aims at the development of new types of materials (e.g., molecular sponges) that will have a tremendous impact on areas such as the environment, biotechnology, medicine, chemical delivery/separation systems, and membrane materials for water purification. This research will be of great importance to communities in Canada that are compromised by water quality and related health issues that require point-of-use treatment strategies.

Bundeep Singh Rangar, Chairman of the Board said: "We are pleased to bring Dr. Wilson on board and believe that his credentials and expertise in nanotechnology materials will be a real asset to the Company."

About the Company

Blue Gold Water Technologies Ltd. is a water remediation company with a suite of patented 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 Conaqua, 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 Company's suite of technologies includes: (i) PUREINATOR™, (ii) SMARTSAN™, (iii) LAREMUTEC™, and (iv) DESALT™ 1000/2000 & DESALT™ 5500. 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 is based on entering into long term agreements (plant installation and operating 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:

Alfredo Albi, CFO

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NEITHER THE CANADIAN NATIONAL STOCK EXCHANGE NOR ITS REGULATORY SERVICE PROVIDER HAS 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 (a) the Company will establish an Advisory Board of eminent individuals to assist with science, technology, governance and business development and (b) Dr. Lee's research may develop new materials that will have a tremendous impact on certain areas and will be of great importance to communities in Canada. 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.