

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 28, 2013.

Item 3: News Release

A news release was issued and disseminated on August 29, 2013 through TheNewsWire and filed on SEDAR (www.sedar.com).

Item 4: Summary of Material Changes

The Company announced the appointment of Mr. Bundeep Singh Rangar as its interim Chief Executive Officer (CEO). Mr. Rangar has replaced Mr. David Rowson as CEO. Mr. Rangar, who is also the Chairman of the Board, will take on the CEO's role on an interim basis while the Company searches for a permanent replacement.

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:

Fred Albi, CFO at (905) 813-0900

Item 9: Date of Report

August 29, 2013.

Schedule "A"

BLUE GOLD WATER TECHNOLOGIES LTD.

NEWS RELEASE

BLUE GOLD WATER ANNOUNCES NEW MANAGEMENT POSITION

August 29, 2013 - VANCOUVER, Canada – Blue Gold Water Technologies Ltd (the "Company") (CNSX: BGO) (Frankfurt: 2GCN WKN: A1WY9Y) is pleased to announce the appointment of Mr. Bundeep Singh Rangar as its interim Chief Executive Officer (CEO). Mr. Rangar has replaced Mr. David Rowson as CEO. Mr. Rangar, who is also the Chairman of the Board, will take on the CEO's role on an interim basis while the Company searches for a permanent replacement. The Company wishes Mr. Rowson the best in his future endeavors.

Rocky Bellotti, a director of the Board of the Company and also Vice-President of BG Partners Corp. commented, "The Company is excited to utilize Mr. Rangar's breadth of experience to further develop existing corporate opportunities, pursue future business and continue the solid capitalization of the Company." BG Partners Corp. is a Canadian-based resource investment group that finances and invests in a portfolio of companies.

Mr. Rangar has more than 18 years' combined experience in business building, banking, consultancy, media and technology. He founded IndusView UK Ltd., a corporate advisory firm and India M&A specialist based in London, Delhi and Mumbai, where he is Chairman.

He has been a senior advisor to high-growth startups such as Skype SA in its formative years helping it set up its international operations; and NanoMuscle Inc., helping it raise more than \$15 million in early stage funding to help the company bring to market a modular, high-volume Shape Memory Alloy linear actuator.

He has also advised multinationals on innovative technologies and business opportunities such as India's largest IT services company, Tata Consultancy Services, mobile operator T-Mobile (UK), U.K.'s top telecom company, BT Plc and Europe's biggest car maker, Volkswagen AG.

He was an advisor to the U.K.'s largest specialist recruitment company, Hays Plc; one of the biggest residential property lettings firm Grainger Trust Plc; top credit scoring company, Experian Ltd.; the UK's largest software firm, Sage Plc; financial information provider, Reuters Group Plc and Danish investment bank, Saxo Bank A/S on growth opportunities in India.

He was previously Managing Director of Technology Markets at Quartz Capital, a unit of market maker Knight Capital Group Inc. Earlier, Bundeep created the first index of European Internet stocks while at Bloomberg L.P., where he also hosted Europe's first daily live TV show on the Internet and technology.

Mr. Rangar has been profiled in magazines such as Business Today and the Red Herring and selectively comments on the BBC, CNBC, CNN and Sky News. He also sits on the Board of Bangalore based Verity Technologies, a developer of mobile encryption applications.

Mr. Rangar holds a MSJ degree from Columbia University, New York; a BA from McGill University, Montreal; a Diploma in Internet and Advertising from the University of California, Berkeley; a Diploma in International Relations from the University of Vienna, Austria; and a Diplome des Etudes Collegiales in Commerce and Pure and Applied Science from Marianopolis College, Montreal. In India, he studied at the Lawrence School, Sanawar.

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. 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.