

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Viper Gold Ltd. ("**Viper Gold**" or the "**Company**")
c/o 3700, 400 Third Avenue SW
Calgary, Alberta T2P 4H2

Item 2. Date of Material Change

May 8, 2014

Item 3. News Release

On May 8, 2014, a press release relating to the material change was issued and disseminated through the services of Marketwired.

Item 4. Summary Of Material Change

On May 8, 2014, Viper Gold completed the disposition ("**Disposition**") of its 50% interest in certain mineral concessions in Peru known as the Corongo Project held by Corongo Exploraciones S.A.C., a subsidiary of Duran Ventures Inc. ("**Duran**"). The proceeds to Viper from the Disposition were US \$200,000. The Disposition closed concurrently with the disposition of other mining assets held by Duran in Peru to Minera Peñoles de Peru S.A. ("**Peñoles**"), a Peruvian subsidiary of Industrias Peñoles S.A.B. de C.V.

Item 5. Full Description Of Material Change

On May 8, 2014, Viper Gold completed the Disposition of its 50% interest in the Corongo Project to Duran. The proceeds to Viper from the Disposition were US \$200,000. The Disposition closed concurrently with the disposition of other mining assets held by Duran in Peru to Peñoles.

To avoid being transferred to NEX board of the TSX Venture Exchange, Viper is required to file an application with the TSX Venture Exchange in respect of a transaction that will enable it to meet continued listing requirements by July 30, 2014.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8. Executive Officer

The name and business telephone number of an executive officer of the Company who is knowledgeable about the material change and this report and who may be contacted in connection with this report is Paul C. Davis, President and Chief Executive Officer, at (905) 767-9177.

Item 9. Date of Report

May 9, 2014.