

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**Item 1. Name and Address of Company**

Viper Gold Ltd. ("Viper Gold" or the "Company")  
25 Wakem Court  
Whitby, Ontario L1P 1T8

**Item 2. Date of Material Change**

March 4 and March 6, 2015

**Item 3. News Release**

On March 4, 2015, a press release relating to the material changes was issued and disseminated through the services of Marketwired.

**Item 4. Summary Of Material Change**

On March 4, 2015, Viper Gold announced the closing of a private placement of 1,500,000 common shares in the capital of the Company (each, a "**Common Share**") at a price of \$0.05 per Common Share for aggregate gross proceeds of \$75,000 (the "**Offering**") and the resumption of trading of the Common Shares on the NEX board of the TSX Venture Exchange as of March 6, 2015. On February 17, 2015, the TSX Venture Exchange issued a bulletin confirming that Viper had completed a ten (10) for one (1) share consolidation.

**Item 5. Full Description Of Material Change**

On March 4, 2015, Viper Gold announced that it had closed a private placement of 1,500,000 Common Shares at a price of \$0.05 per Common Share for total gross proceeds of \$75,000. Following closing of the Offering, Viper had 3,327,200 Common Shares issued and outstanding on a post-consolidation basis. The Offering resulted in the creation of a new control person, Mr. David Stadnyk, who holds 700,000 Common Shares, or approximately 21% of the issued and outstanding Common Shares.

The gross proceeds raised from the Offering will be used identify and evaluate potential business or asset acquisitions, and for general working capital purposes. The Common Shares issued at closing are subject to a hold period expiring July 5, 2015. The Company paid a commission to a registered dealer pursuant to the Offering in the aggregate amount of \$2,800 and issued 56,000 Common Share purchase warrants ("Finder's Warrants") to the same dealer. Each Finder's Warrant is exercisable for one Common Share at a price of \$0.10 per share prior to March 4, 2016.

Additionally, on February 17, 2015, the TSX Venture Exchange issued a bulletin confirming that Viper had completed a ten (10) for one (1) share consolidation such that a holder of ten (10) then issued and outstanding Common Shares received one (1) new Common Share (the "Consolidation"). The 18,272,000 Common Shares then issued and outstanding were exchanged for approximately 1,827,200 new Common Shares. The Company's securities were halted from trading at the time of the consolidation.

Trading in the shares of Viper was halted at the request of the Company on January 12, 2015 pending the review of a potential business opportunity which is no longer under consideration. Trading resumed on March 6, 2015.

**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 (416) 915-4284.

**Item 9. Date of Report**

March 6, 2015.

**FORWARD LOOKING INFORMATION**

*This report contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. More particularly and without limitation, this report contains forward-looking statements and information relating to the use of proceeds from the Offering. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the target company including, without limitation, the Company's ability to identify and transact with willing business partners and the sufficiency of its filings with the NEX. Although management of the Company believes that the expectations and assumptions on which such forward looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.*

*Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the Company's ability to identify and complete an accretive transaction; the uncertainty of the capital markets; competition; incorrect assessment of the value of potential partners; ability to access sufficient capital from internal and external sources; failure to obtain required regulatory and other approvals and changes in legislation, including but not limited to tax laws and related regulations. Accordingly, readers should not place undue reliance on the forward-looking statements, timelines and information contained in this report. Readers are cautioned that the foregoing list of factors is not exhaustive.*

*The forward-looking statements and information contained in this report are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws or the Canadian Securities Exchange. The forward-looking statements or information contained in this report are expressly qualified by this cautionary statement.*