

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

Item 1. Name and Address of Company

Viper Gold Ltd. ("**Viper Gold**" or the "**Company**")
430 - 580 Hornby Street
Vancouver, BC V6C 3B6

Item 2. Date of Material Change

July 14, 2015 and July 24, 2015

Item 3. News Release

On July 14, 2015, a press release relating to the material change was issued and disseminated through the services of Marketwired.

Item 4. Summary Of Material Change

On July 14, 2015, Viper Gold announced the closing of a private placement of 3,250,000 units of the Company ("**Units**") at a price of \$0.05 per Unit for aggregate gross proceeds of \$162,500 (the "**Private Placement**").

Item 5. Full Description Of Material Change

On March 4, 2015, Viper Gold announced that it had closed a non-brokered private placement of 3,250,000 Units at a price of \$0.05 per Unit for aggregate gross proceeds of \$162,500. Each Unit was comprised of one common share in the capital of the Company ("**Share**") and one Share purchase warrant ("**Warrant**"), with each Warrant entitling the holder to purchase one Share at an exercise price of \$0.05 for 12 months from closing, but which are not exercisable until 6 months from closing. A portion of the subscription proceeds were held in trust pending receipt of shareholder approval of the Private Placement which was obtained at the July 24, 2015 annual general meeting.

The Company intends to use proceeds of the Private Placement for working capital purposes and to investigate business opportunities in the pharmaceutical and technology sectors, areas in which the new management team has experience and expertise. The Shares and Warrants issued on July 14, 2015 are subject to a hold period expiring November 15, 2015. The Shares and Warrants that were issued following receipt of shareholder approval of the Private Placement are subject to a hold period expiring November 25, 2015.

On February 4, 2015, the Corporation announced an amendment to its Articles of Incorporation which implemented a 10 for 1 consolidation of Shares (the "**Consolidation**"). The Consolidation took effect prior to the completion of a private placement which closed on March 4, 2015 and which resulted in Mr. David Stadnyk, the current President and Chief Executive Officer of the Corporation, becoming a new "Control Person" (the "**March Private Placement**"). Following completion of the Consolidation and the March Private Placement, the Corporation had 3,327,200 Shares issued and outstanding, with Mr. Stadnyk owning 700,000 Shares or approximately 21% of the issued and outstanding Shares.

Under the policies of the NEX board of the TSX Venture Exchange (the "**NEX**"), shareholder approval of a private placement is required if: (a) a listed company proposes to issue more than 100% of its outstanding shares in any 12 month period; and (b) a new "Control Person" is created. A "Control Person" is any person, or a combination of persons, that hold or control more than 20% of the outstanding voting shares of an issuer.

When viewed as a series of connected transactions, the March Private Placement (which resulted in Mr. Stadnyk becoming a control person), and the Private Placement (which resulted in the issuance of more than 100% of the issued and outstanding Shares) trigger the requirement for shareholder approval pursuant to the policies of the NEX.

The Private Placement was unanimously approved by the members of the Board of Directors of Viper, including the independent directors in respect of the Private Placement, after considering a number of factors, including the Company's financial position, the best interests of the Company's stakeholders and the opportunity presented by completing the Private Placement. The Private Placement was approved by shareholders of Viper in accordance with the rules of the NEX at the Company's annual general meeting on July 24, 2015 and Mr. Stadnyk was not permitted to vote on the resolution regarding the Private Placement.

Since certain insiders of Company, including Mr. Stadnyk, participated in the Private Placement (the "**Participating Directors and Officers**"), the Private Placement, as it relates to the distribution of Units to such individuals, constitutes a "related party transaction" as such term is defined pursuant to Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions ("MI 61-101")*, requiring the Company, in the absence of exemptions, to obtain a formal valuation for, and minority shareholder approval of, the "related party transaction". The Company is exempt from the formal valuation requirement of MI 61-101 in connection with the Private Placement by relying on section 5.5(c) of MI 61-101 as: (i) the Private Placement is a distribution of the Company's securities paid for in cash; (ii) neither the Company nor, to the knowledge of the Company after reasonable inquiry, do any of the Participating Directors and Officers have knowledge of any material information concerning the Company or its securities that has not been generally disclosed. Additionally, the Company is exempt from obtaining minority shareholder approval in connection with the Private Placement by relying on section 5.7(1)(b) of MI 61-101 as: (i) no securities of the Company are listed or quoted for trading on the Toronto Stock Exchange, the New York Stock Exchange, the American Stock Exchange, the NASDAQ stock market or any other stock exchange outside of Canada and the United States; (ii) neither the fair market value of the Shares nor the consideration received in respect thereof from the Participating Directors and Officers exceeded \$2,500,000; (iii) the Company has one or more independent directors in respect of the Private Placement who are not employees of the Company, and (iv) all of the independent directors have approved the Private Placement.

Mr. Stadnyk, Mr. Christopher Wolfenberg and Mr. George Tsafalas, all directors of the Company, each acquired Units under the Private Placement. Mr. Stadnyk acquired 800,000 Units and now owns or controls, directly or indirectly 1,535,000 Shares representing 23.3% of the issued and outstanding Shares. Mr. Wolfenberg acquired 100,000 Units and now owns or controls, directly or indirectly, 104,200 Shares representing 2.0% of the issued and outstanding Shares. Mr. Tsafalas acquired 600,000 Units and now owns or controls, directly or indirectly 600,000 Shares representing 9.1% of the issued and outstanding Shares. In addition, Ms. Susan Stadnyk, a significant shareholder of Viper and the spouse of Mr. Stadnyk acquired 500,000 Units under the Private Placement and now controls, directly or indirectly 1,000,000 Shares, representing 15.2% of the issued and outstanding Shares.

This material change report was filed less than 21 days prior to the closing of the Private Placement because, until closing, the Private Placement did not represent a material change.

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

George Tsafalas, Director, at (604) 428-0511.

Item 9. Date of Report

July 24, 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 shareholder approval of the Private Placement, the use of the net proceeds as well as the Company's corporate strategy. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company, including, without limitation, the Company's ability to obtain the necessary approvals to access the subscription proceeds held in trust and implement its business strategy. 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 suitable acquisitions to further the Company's growth as well as risks associated with the Company's ability to obtain shareholder approval for the private placement, the pharmaceutical and technology sectors in general such as operational risks in development, research and regulatory delays or changes in plans with respect to research projects or capital expenditures; the uncertainty of the market; the uncertainty of estimates and projections relating to costs and expenses; health, safety and environmental risks; commodity price and exchange rate fluctuations; marketing and commercialization; loss of markets; competition; incorrect assessment of the value of any technologies acquired and failure to realize the anticipated benefits of such acquisitions; 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 government 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 Exchange. The forward-looking statements or information contained in this report are expressly qualified by this cautionary statement.