

**FORM 51-102F3
Material Change Report**

ITEM 1. NAME AND ADDRESS OF COMPANY

Caza Gold Corp. (the "Company")
#301 – 700 West Pender Street
Vancouver, BC V6C 1G8

ITEM 2. DATE OF MATERIAL CHANGE

December 30, 2014

ITEM 3. PRESS RELEASE

The news release was disseminated via SEDAR to the securities commissions in British Columbia, Alberta, Saskatchewan, Ontario, Nova Scotia as well as to the TSX Venture Exchange and was disseminated via fax and/or e-mail by Marketwire on December 30, 2014.

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Company has closed its non-brokered private placement of 88,160,000 units at a price of CAD\$0.05 per unit, for gross proceeds of US\$3.8 million. The Company has repaid loans of CAD\$200,000 and US\$600,000 plus all accrued interest out of the private placement proceeds. The balance of the proceeds will be used for working capital purposes.

In addition, pursuant to the terms of the Los Andes property purchase agreement with Inversiones Ecologicas S.A. ("INECOSA"), the Company issued 7,060,000 common shares at a deemed value of CAD\$0.05 per share (for a total deemed value of approximately US\$300,000) to the shareholders of INECOSA.

ITEM 5 FULL DESCRIPTION OF MATERIAL CHANGE

Please see the Company's news release dated December 30, 2014, which is available at www.sedar.com

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable.

ITEM 7. OMITTED INFORMATION

None.

ITEM 8. EXECUTIVE OFFICER

Contact: Philip Yee
Telephone: (604) 685-9750

ITEM 9. DATE OF REPORT

January 5, 2015