

FORM 51-102F3

Material Change Report

1. Name and Address of Company:

Bama Gold Corp.
P.O. Box 10322, Pacific Centre
Suite 1450 – 701 West Georgia Street
Vancouver, BC V7Y 1G5

(the "Company")

2. Date of Material Change:

December 29, 2014.

3. News Release:

A news release was disseminated on December 29, 2014 and was subsequently filed on SEDAR.

4. Summary of Material Change:

Bama Gold Corp. (the "Company") further to its announcement dated December 16, 2014, the Company has received notice from the TSX Venture Exchange that the consolidation of its common shares will become effective at the opening of trading on December 30, 2014. Bama Gold's 39,726,110 issued and outstanding common shares will be consolidated on a 1-new for 5-old basis, yielding 7,945,222 post-consolidation common shares issued and outstanding. The post-consolidation shares will continue to trade under the ticker: "BMA"; and will be identified by CUSIP Number: 05936T203.

5. Full Description of Material Change:

Bama Gold Corp. (TSX Venture: BMA) (the "Company") further to its announcement dated December 16, 2014, the Company has received notice from the TSX Venture Exchange that the consolidation of its common shares will become effective at the opening of trading on December 30, 2014. Bama Gold's 39,726,110 issued and outstanding common shares will be consolidated on a 1-new for 5-old basis, yielding 7,945,222 post-consolidation common shares issued and outstanding. The post-consolidation shares will continue to trade under the ticker: "BMA"; and will be identified by CUSIP Number: 05936T203.

6. Reliance on Subsection 7.1(2) of the National Instrument 51-102 *Continuous Disclosure Obligations*:

Not applicable.

7. **Omitted Information:**

Not applicable.

8. **Executive Officer Knowledgeable of Material Change:**

Douglas Ford, CFO
Telephone: (604) 689-7422

9. **Date of Report:**

December 29, 2014

BAMA GOLD CORP.

By: "Douglas Ford"
Chief Financial Officer
(Official Capacity)
Douglas Ford
(Please print here name of individual whose
signature appears above.)