

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 22, 2015

3. News Release:

A news release was disseminated on December 23, 2015 and was subsequently filed on SEDAR.

4. Summary of Material Change:

Bama Gold Corp. (CSE symbol: BMA) ("Bama" or the "Company") announced that it has closed Tranche #1 of the private placement announced October 22, 2015, effective December 22, 2015. The Company issued 2,050,000 common shares at \$0.10 per share, for proceeds of \$205,000. The proceeds from the private placement have been added to the Company's working capital.

5. Full Description of Material Change:

Bama Gold Corp. (CSE symbol: BMA) ("Bama" or the "Company") announced that it has closed Tranche #1 of the private placement announced October 22, 2015, effective December 22, 2015. The Company issued 2,050,000 common shares at \$0.10 per share, for proceeds of \$205,000. The proceeds from the private placement have been added to the Company's working capital.

The Company expects to close the final tranche of the private placement in mid-January 2016.

Shares acquired by the places are subject to a hold period of four months plus one day from the date of closing of the private placement in accordance with applicable Canadian securities legislation.

For more information please contact Kirk Gamley, Vice-President, Corporate Development at (604) 689-7422.

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 23, 2015

BAMA GOLD CORP.

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