

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

Rheingold Exploration Corp.
128 Dunsmuir St.
Vancouver, BC V6B 1X7

2. Date of Material Change

October 20, 2014

3. News Release

The news release announcing the material change was disseminated on October 20, 2014, through Newsfile Corp. The news release was also filed with the British Columbia, Nova Scotia and Ontario Securities Commissions on SEDAR.

4. Summary of Material Change

Rheingold Exploration Corp. granted an aggregate of 340,000 incentive stock options to two members of the Company's board of directors. The options are exercisable at \$0.10 per share for five years from the date of grant and are subject to a four month hold period. The grant of options is subject to the provisions of the Company's Stock Option Plan, the policies of the TSX Venture Exchange and applicable securities laws.

5.1 Full Description of Material Change

See attached news release.

5.2 Disclosure for Restructuring Transactions

N/A

6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

7. Omitted Information

No information has been intentionally omitted from this material change report.

8. Executive Officer

Paul Pedersen, CEO
604-347-9160

9. Date of Report

October 21, 2014

RHEINGOLD EXPLORATION CORP.

COMPANY ANNOUNCES ISSUANCE OF STOCK OPTIONS

October 20, 2014 – Rheingold Exploration Corp. (the “Company”) (TSX-V: RGE) announced that it has granted an aggregate of 340,000 incentive stock options to two members of the Company’s board of directors. The options are exercisable at \$0.10 per share for five years from the date of grant and are subject to a four month hold period. The grant of options is subject to the provisions of the Company’s Stock Option Plan, the policies of the TSX Venture Exchange and applicable securities laws.

About the Company

Rheingold Exploration Corp. is a Vancouver-based mineral exploration company currently focused on the exploration and development of its Pattullo Property located in the Rainy River district of Northwestern Ontario. For further information, please refer to the Company’s filings on SEDAR (www.sedar.com) or contact the Company by telephone at 604.347.9160.

ON BEHALF OF THE BOARD

“Paul Pedersen”

Paul Pedersen, President and CEO

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