

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

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

2. Date of Material Change

March 15, 2017

3. News Release

The news release announcing the material change was disseminated on March 16, 2017, 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. (the "Company") entered into a binding letter of intent with BeiSur OstBarat Agency Ltd. ("BeiSur") dated March 15, 2017, whereby BeiSur grants the Company the option to acquire all of Beisur's benefits, rights and obligation under an underlying agreement between BeiSur and Riverston Tin Pty Ltd. dated as of November 16, 2016. The underlying agreement provides that BeiSur has an option to earn a 51% undivided legal and beneficial interest (with an option to acquire up to a further 25% interest) in three mineral tenements covering approximately 540 km² comprising the Bygoo Tin project located in the central area of the state of New South Wales, Australia.

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

March 20, 2017

RHEINGOLD

EXPLORATION

RHEINGOLD EXPLORATION SIGNS LOI TO ACQUIRE AN OPTION ON AUSTRALIAN TIN PROJECT

March 16, 2017: Rheingold Exploration Corp. (“Rheingold” or the “Company”) (CSE: RGE) is pleased to announce that it has entered into a binding letter of intent (the “LOI”) with BeiSur OstBarat Agency Ltd. (“BeiSur”) dated March 15, 2017, whereby BeiSur grants Rheingold the option to acquire all of BeiSur’s benefits, rights and obligations under an agreement between BeiSur and Riverston Tin Pty Ltd. (“Riverston”) dated as of November 2016, as amended (the “Underlying Agreement”). Riverston is a subsidiary of ASX listed company Thomson Resources Limited (ASX:TMZ).

The Underlying Agreement provides that BeiSur has an option to earn 51% undivided legal and beneficial interest with an option to acquire up to a further 25% interest in 3 mineral tenements covering approximately 540 km² comprising the Bygoo Tin project located in the central area of the state of New South Wales, Australia (the “Property”).

The LOI contemplates that the parties will negotiate and enter into a definitive agreement (the “Definitive Sub-Option Agreement”) which will provide that Rheingold may exercise its option to acquire BeiSur’s interest in and to the Property and be assigned BeiSur’s rights and obligations under the Underlying Agreement for the full price and consideration of the following: (i) payments to Riverston of the aggregate sum of AUD\$2,880,000 (collectively, the “Payments”), (ii) reimbursement of expenses of the BeiSur of the aggregate sum of CDN\$210,000 inclusive of AUD\$120,000 already paid to Riverston, geotechnical and legal incurred fees and other general and administrative incurred expenses (collectively, the “Expenses”) and (iii) the issuance to BeiSur of 3,000,000 common shares without par value in the capital stock of Rheingold as constituted as of the date hereof (the “Shares”), as set out below.

The obligation of Rheingold and BeiSur to enter into the Definitive Sub-Option Agreement is subject to receipt of Canadian Securities Exchange approval by RGE and completion by RGE of a financing having gross proceeds of not less than \$1,000,000 (collectively, the “Conditions”).

The Payments shall be made by Rheingold directly to Riverston in the following amounts on the following dates:

- a) **AUD\$580,000** within 5 business days of satisfaction of the Conditions. If AUD\$580,000 is not paid by March 31, 2017, under the Underlying Agreement payments of AUD\$10,000 for each week until May 31, 2017 must be made to Riverston, so long as the AUD\$580,000 is not paid and such penalty amounts shall be in addition to and not deducted against the payment amount of AUD\$580,000;
- b) **AUD\$800,000** on or before July 31, 2017; and
- c) **AUD\$1,500,000** on or before January 31, 2018.

Rheingold shall pay the Expenses to BeiSur within 5 business days of satisfaction of the Conditions. The Shares shall then be issued to BeiSur as follows:

- d) **700,000 Shares** within 5 business days of satisfaction of the Conditions;
- e) **800,000 Shares** on or before July 31, 2017; and
- f) **1,500,000 Shares** on or before January 31, 2018.

The Underlying Agreement provides that BeiSur may exercise its option to earn 51% legal and beneficial interest in and to the Property by making the same cash payments as the Payments to be made by Rheingold described above, in addition to a payment of AUD\$120,000 which has already been paid to Riverston and which is reflected in the Expenses.

The Binding Letter of Intent is intended to be legally binding between the parties in relation to the Option subject to satisfaction of the Conditions. Both the Definitive Sub-Option Agreement and the Underlying Agreement shall be options only and are not contracts of purchase and sale.

Rheingold believes that the long term outlook for the tin market is favorable for three main reasons: 1) growing demand from electronics and growth in emerging markets for traditional uses such as tin plate; 2) supply restrictions due to production problems, bans on mining and lack of tin projects coming on stream; and 3) the increased use of tin in rechargeable batteries.

Rheingold intends to investigate the acquisition of more tin properties in areas of historic production, including but not limited to South America, Indonesia, Central Africa and New South Wales, Australia. With this new focus the Company is contemplating a name change and the possible near term acquisition of other mining properties of metals used in batteries. To fund such activities as listed above the Company plans to announce a financing within the next two weeks. The Company also expects that all or most of the Company's outstanding warrants will be exercised in the near future, which if realized, would result in additional proceeds to the Company of \$1,128,750.

About Rheingold Exploration

Rheingold is a Vancouver-based exploration company currently focused on the exploration and development of its Pattullo Project located in the Rainy River district of Northwestern Ontario. For more information, please visit thecse.com/en/listings/mining/rheingold-exploration-corp

ON BEHALF OF THE BOARD

"Paul Pedersen"

Paul Pedersen, CEO

Forward-looking statements

This release may contain certain forward-looking statements with respect to the financial condition, results of operations and business of the Company and certain of the plans and objectives of the Company with respect to the same. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future and there are many factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.

THE CSE DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.