

BC FORM 51-102F3
Material Change Report

Item 1. Name and Address of Company

State the full name and address of your company and the address of its principal office in Canada.

RHEINGOLD EXPLORATION CORP.
128 Dunsmuir Street
Vancouver, BC
Phone: (604) 616-6754

Item 2. Date of Material Change

State the date of the material change.

June 30, 2017

Item 3. News Release

State the date and method(s) of dissemination of the news release issued under section 7.1 of National Instrument 51-102.

June 30, 2017

The news release relating to this material change was distributed and filed by Newsfile Corp. The news release was also filed with the British Columbia, Nova Scotia and Ontario Securities Commissions on SEDAR.

Item 4. Summary of Material Change

Provide a brief but accurate summary of the nature and substance of the material change.

Rheingold Exploration Corp. ("RGE" or the "Company") re-announced a non-brokered private placement equity financing under which it intends to issue up to 5,000,000 units at a price of \$0.26 per unit for gross proceeds of up to \$1,300,000. Each unit will be comprised of one common share of the Company and one common share purchase warrant exercisable for two years for an additional share at a price of \$0.52.

The Company also announced the appointment of Logan Anderson as President and CEO of the Company replacing Paul Pedersen, who is stepping down to pursue other interests, and the grant of incentive stock options to certain directors, officers and consultants of the Company to purchase up to 1,200,000 common shares of the Company at a price of \$0.33 per common share.

Item 5. Full Description of Material Change

Supplement the summary required under Item 4 with the disclosure that should be sufficient disclosure to enable a reader to appreciate the significance and impact of the material change without having to refer to other material. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also Item 7.

Some examples of significant facts relating to the material change include: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purpose, financial or dollar values, reasons for the change, and a general comment on the probable impact on the issuer or its subsidiaries. Specific financial forecasts would not normally be required.

Other additional disclosure may be appropriate depending on the particular situation.

For a full description of the material change, see Schedule "A".

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

If this report is being filed on a confidential basis in reliance on subsection 7.1(2) of National Instrument 51-102, state the reasons for that reliance.

Not applicable.

Instruction:

Refer to subsections 7.1(5) and (7) of National Instrument 51-102 concerning continuing obligations in respect of reports filed under subsection 7.1(2) of National Instrument 51-102.

Item 7. Omitted Information

State whether any information has been omitted on the basis that it is confidential information.

In a separate letter to the applicable regulator or securities regulatory authority marked "Confidential" provide the reasons for your company's omission of confidential significant facts in the Report in sufficient detail to permit the applicable regulatory or securities regulatory authority to determine whether to exercise its discretion to allow the omission of these significant facts.

Not applicable.

Instruction:

In certain circumstances where a material change has occurred and a material change report has been or is about to be filed but section 85 of the Act will no longer or will not be relied upon, a reporting issuer may nevertheless believe one or more significant facts otherwise required to be disclosed in the material change report should remain confidential and not be disclosed or not be disclosed in full detail in the material change report.

Item 8. Executive Officer

Give the name and business telephone number of an executive officer of your company who is knowledgeable about the material change and the Report, or an officer through whom the executive officer may be contacted.

*Logan Anderson
President & CEO
(604) 616-6754*

Item 9. Date of Report

July 25, 2017

Schedule "A"

RHEINGOLD

EXPLORATION

Rheingold Exploration Re-Announces Financing

Vancouver, British Columbia--(Newsfile Corp. - June 30, 2017) - **Rheingold Exploration Corp. (CSE: RGE)** ("Rheingold" or the "Company") - Further to the Company's news release of May 16, 2017, the Company wishes to re-announce a non-brokered private placement equity financing under which it intends to issue up to 5,000,000 units at a price of \$0.26 per unit for gross proceeds of up to \$1,300,000. Each unit will be comprised of one common share of the Company and one common share purchase warrant exercisable for two years for an additional share at a price of \$0.52. If the Company's common shares trade at or above \$1.25 per share for 20 consecutive trading days, then the expiry date of the warrants will be accelerated to the date which is 10 days after such 20 consecutive trading days. The securities to be issued under the financing will be subject to a four month hold period. There is no minimum offering amount.

The Company intends to pay commissions or finder's fees on a portion of the capital raised through this private placement, finders' fees may be payable in common shares of the Company at the discretion and approval of the Company in accordance with the rules and policies of the Canadian Securities Exchange. The financing is subject to applicable securities laws and regulatory approval.

The Company intends to use the proceeds of the financing for general working capital and the project costs related to the Property.

The Company also announced the appointment of Logan Anderson as President and CEO of the Company replacing Paul Pedersen, who is stepping down to pursue other interests. Mr. Pedersen will remain as a director of the Company. Rheingold Exploration wishes to thank Mr. Pedersen for his contributions and his dedicated service as President and CEO since the Company's inception in 2010.

In addition, The Company has granted incentive stock options to certain directors, officers and consultants of the Company to purchase up to 1,200,000 common shares of the Company at a price of \$0.33 per common share. The stock purchase options are exercisable on or before June 30, 2022. The options vest under various terms.

The stock options are being granted pursuant to the terms of the Company's stock option plan and are subject to regulatory approval.

About Rheingold Exploration Corp.

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

"Logan Anderson"

Logan Anderson, CEO
(604) 616-6754

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.