

Notice of Change in Corporate Structure

Pursuant to Section 4.9 of National Instrument 51-102

Filed for Mountain Lake Minerals Inc.

Item 1 Names of the Parties to the Transaction

Mountain Lake Resources Inc. (“**Mountain Lake**”), Marathon Gold Corporation (“**Marathon Gold**”), and Mountain Lake Minerals Inc. (“**MLM**”).

(collectively, the “**Parties**”)

Item 2 Description of the Transaction

On July 9, 2012, Marathon Gold, Mountain Lake and MLM completed a court approved statutory plan of arrangement under Section 288 of the *Business Corporation Act* (British Columbia) whereby Marathon Gold purchased all of the outstanding common shares of Mountain Lake (the “**Arrangement**”). Pursuant to the Arrangement, each Mountain Lake common share (a “**Mountain Lake Share**”) has been transferred to Marathon Gold and the holders thereof became entitled to receive, for each such Mountain Lake Share, 0.40 of a common share of Marathon Gold, and 0.40 of a common share of MLM. Accordingly, 20,309,586 Marathon Gold common shares and 20,309,586 MLM common shares have been issued to the former holders of Mountain Lake Shares pursuant to the Arrangement.

Each holder of a Mountain Lake common share purchase warrant (a “**Warrant**”) shall receive in lieu of each Mountain Lake Share to which such holder was entitled upon exercise of the Warrant, but for the same aggregate consideration payable therefor, 0.40 of a Marathon Gold common share and 0.40 of a MLM common share.

The Arrangement is more fully described in Mountain Lake’s information circular, dated May 29, 2012 and filed on SEDAR (www.sedar.com) under Mountain Lake’s public disclosure documents.

Item 3 Effective Date of the Transaction

July 9, 2012

Item 4 Names of each Party, if any, that ceased to be a Reporting Issuer subsequent to the Transaction and of each Continuing Entity

Pursuant to the Arrangement, and Section 1.1(d) of the *Securities Act* (British Columbia) and Section 1(ccc)(iv) of the *Securities Act* (Alberta), MLM has become a reporting issuer in British Columbia and Alberta, by reason of the fact that Mountain Lake was a reporting issuer in those jurisdictions at the time of the Arrangement, with British Columbia being its principal regulator.

Mountain Lake will cease to be a reporting issuer in British Columbia and Alberta, upon application being made to cease to be a reporting issuer in those jurisdictions.

Item 5 Date of MLM’s First Financial Year-End Subsequent to the Transaction

November 31, 2012

Item 6 **Periods, Including Comparative Periods, if any, of the Interim and Annual Financial Statements Required to be Filed for MLM's First Financial Year Subsequent to the Transaction**

August 31, 2012

DATED: July 9, 2012