

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Zanzibar Gold Inc (the "Company")
Suite 1780 400- Burrard Street, Vancouver BC VC 1A6
Telephone No: 604-688-6775

Item 2 Date of Material Change

May 30, 2017

Item 3 NEWS RELEASE

NA

Item 4 Summary of Material Change(s)

The company filed its amended and restated financial statements and MD&A.- Q2 for the period ended Feb 28, 2017

Item 4.1 Disclosure for Restructuring Transactions

Not applicable.

Item 5 Full Description of Material Change

Zanzibar Gold Inc. (Unlisted – Reporting Issuer in British Columbia and Ontario) (the "Company") announces that it has today filed amended and restated unaudited interim financial statements for the second quarter ended February 28, 2017 (the "Restated Financial Statements"), together with a corresponding restated management's discussion and analysis (the "Restated MD&A"), both of which are available under the Company's profile on SEDAR.

The preparation and filing of the Restated Financial Statements and the Restated MD&A were completed in connection with a review and recommendations by the Company's auditors.

Specifically, it was determined that \$36,334 by reallocated from "Deferred Financing Costs" to a "Deposit" – as this should be considered a current asset rather than a long-term asset. Further, the Company's auditors reviewed the timing of deferral of amounts owing and noted that \$144,625 in amounts due to related parties were deferred during the period ended February 28, 2017 and the remaining amounts was deferred subsequent to such period end and as such, the amounts deferred subsequent to the year-end are shown as current (\$7,500 due to related parties; \$107,860 loan payable; and \$13,498 was reported under accounts payable. Accordingly, the reported working capital deficiency was amended to the amount of \$109,636 (vs. \$17,112).

Item 6 **Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

Item 7 **Omitted Information**

Not applicable.

Item 8 **Executive Officer**

Abby Farrage, President and CEO 778-370-1372