

## FORM 51-102F3

### MATERIAL CHANGE REPORT

#### **Item 1 Name and Address of Company**

Winston Gold Mining Corp. (“**Winston**” or the “**Corporation**”)  
Suite 201 – 919 Notre Dame Avenue  
Winnipeg, Manitoba  
R4E 0M8

#### **Item 2 Date of Material Change**

October 20, 2016.

#### **Item 3 News Release**

A News Release dated October 20, 2016 was disseminated via newswire.ca and filed on SEDAR.

#### **Item 4 Summary of Material Change**

Winston Gold Mining Corporation announces a \$2.5 million Class A common share non brokered private placement.

#### **Item 5 Full Description of Material Change**

##### **5.1 Full Description of Material Change**

The Corporation announced on October 20, 2016 as follows:

The Corporation announces that it will undertake a non-brokered that it will undertake a non-brokered private placement for the sale of up to 6,250,000 Class A common shares of the Corporation (the “**Shares**”) at \$0.40 per Share for gross proceeds of up to \$2,500,000 (the “**Offering**”). The Offering was priced in the context of the market based on a price reservation made by the Corporation on October 5, 2016.

The Corporation may pay commissions or finder’s fees up to the amount allowable by the policies of the Canadian Securities Exchange (the “**Exchange**”) in connection with the Subscriber’s subscription for Shares under this Offering.

Closing of the Offering is subject to the receipt of all necessary corporate, regulatory and Exchange approvals. All securities issued in connection with the Offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

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

Not applicable.

**Item 7 Omitted Information**

Not applicable.

**Item 8 Executive Officer**

Murray Nye  
Chief Executive Officer  
Telephone: 204-989-2434

**Item 9 Date of Report**

October 28, 2016.