

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

November 21, 2016.

Item 3 News Release

A News Release dated November 21, 2016 was disseminated via newswire.ca and filed on SEDAR.

Item 4 Summary of Material Change

Winston Gold Mining Corp. raises \$2.38 Million in Non Brokered Private Placement.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Corporation announced on November 21, 2016 as follows:

The Corporation announces that further to its news release of October 20, 2016, the Corporation has closed a non-brokered private placement of Class A common shares of the Corporation (the “Shares”) at \$0.40 per Share (the “Offering”). The Offering consisted of 5,968,750 Shares for aggregate gross proceeds of \$2,387,500.

The Corporation has paid finder cash commissions totalling \$80,480.00, being 8% of the aggregate proceeds from the sale of Shares to purchasers introduced by the finders. The Corporation has also issued non transferable Class A common share finder broker warrants totalling 201,200 warrant shares, being 8% of the number of Shares to purchasers introduced by the finders, each warrant entitling the holder to purchase one additional Share in the share capital of the Corporation, at an exercise price of \$0.40, exercisable on or before November 18, 2018.

All securities issued in connection with the Offering are subject to a statutory hold period of four months plus a day in accordance with applicable securities legislation ending on March 19, 2017. The net proceeds received from the Offering will be used by the Corporation to expedite the development of the Corporation’s near term US production projects (as described in the Corporation’s October 20, 2016 news release) and for general working capital.

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

November 25, 2016.