

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Winston Gold Corp.
Suite 201 – 919 Notre Dame Avenue
Winnipeg, Manitoba R3E 0M8

Item 2. Date of Material Change

News Release dated September 15, 2017.

Item 3. News Release

News Release dated September 15, 2017 was disseminated via Canada Stockwatch and Bay Street News on September 15, 2017 and SEDAR filed on September 15, 2017.

Item 4. Summary of Material Change

Closing on non brokered private placement.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The Company announced on September 15, 2017 that, further to its September 7, 2017 news release, the Company has closed the non-brokered private placement of units of the Company (the “**Units**”) at \$0.05 per Unit (the “**Private Placement**”).

The closing consisted of 3,372,104 Units for aggregate gross proceeds of \$168,605.22. Each Unit consisted of one common share in the capital of the Company (the “**Shares**”) plus one common share purchase warrant (a “**Warrant**”). Each Warrant will entitle the holder to purchase one additional Share at a price of \$0.10 on or before September 15, 2022.

There were no finder’s fees paid in connection with this Private Placement.

All securities issued in connection with the Private Placement are subject to a statutory hold period of four months plus a day in accordance with applicable securities legislation ending on January 16, 2018.

The net proceeds received from the Private Placement will be used by the Company for general corporate purposes.

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

None.

Item 8. Executive Officer

Murray Nye, Chief Executive Officer and a director, telephone: 204 989-2434.

Item 9. Date of Report

September 18, 2017.