

**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 July 17, 2018.

**Item 3. News Release**

News Release dated July 17, 2018 was disseminated via Canada Stockwatch and Bay Street News on July 17, 2018 and SEDAR filed on July 17, 2018.

**Item 4. Summary of Material Change**

Extension warrant expiry date.

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

**5.1 Full Description of Material Change**

The Company announced on July 17, 2018 that it will be extending the expiry date of 1,000,000 outstanding share purchase warrants. The warrants issued pursuant to a private placement on August 3, 2016 with an exercise price of \$0.20 per common share will be extended for 3 years from original expiry date of August 3, 2018 to new expiry date of August 3, 2021. All other terms of the warrants remain the same. Warrant holders are advised that replacement warrant certificates will not be issued and that the original warrant certificates must be presented to Winston Gold Corp. in order to effect the exercise of such warrants.

**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**

Max Polinsky, Chief Financial Officer and a director, telephone: 204 989-2434.

**Item 9. Date of Report**

July 24, 2018