

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Bullfrog Gold Corp. (the “Company”)
897 Quail Run Drive
Grand Junction, CO 81505
USA

Item 2 Date of Material Change

October 11, 2019

Item 3 News Release

The news release was disseminated on October 11, 2019 by way of the facilities of Stockwatch. Copies were also forwarded to the applicable Securities Commissions via SEDAR.

Item 4 Summary of Material Change

The Company announces that the board of directors of the Company has approved the issuance of 1,500,000 common shares (the “**Shares**”) at a deemed price per Share of CDN\$0.165 to its directors, in consideration for their service to the Company.

Item 5.1 Full Description of Material Change

The Company announces that the board of directors of the Company has approved the issuance of 1,500,000 common shares (the “**Shares**”) at a deemed price per Share of CDN\$0.165 to its directors, in consideration for their service to the Company.

The issuance of the Shares is subject to the approval of the Canadian Securities Exchange (the “**CSE**”) and will be issued pursuant to shares for services agreements. The Shares will be subject to a four-month, plus one day hold period from the date of issuance, in accordance with applicable securities laws.

Each issuance of the Shares to the directors constitutes a “related party transaction” within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). The Company is relying on the exemptions from the formal valuation and minority approval requirements contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101, on the basis that the fair market value of the transaction does not exceed 25% of the Company’s market capitalization.

The Company confirms that the securities issued have not created a new Control Person of the Issuer.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Ty Minnick, CFO
Business Telephone: 970-986-7621

Item 9 Date of Report

October 11, 2019