



FORM 51-102F3

MATERIAL CHANGE REPORT

1. **Name and Address of Company:**

WestKam Gold Corp.
Suite 900 – 570 Granville St.
Vancouver, BC V6C 3P1

2. **Date of Material Change:**

December 2, 2019

3. **Press Release:**

A News Release dated and issued on December 2, 2019 at Vancouver, BC, through the facilities of Executive Business Services Inc., the TSX Venture Exchange and SEDAR.

4. **Summary of Material Change:**

WestKam Gold Corp. Announces Common Share Consolidation

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

See news release, a copy of which is attached hereto.

6. **Reliance on Subsection 7.1(2) of the National Instrument 51-102 Continuous Disclosure Obligations:**

Not applicable.

7. **Omitted Information:**

Not applicable.

8. **Executive Officer Knowledgeable of Material Change:**

Pamela Saulnier, CFO and Corporate Secretary
Telephone: (604) 682-3701

9. **Date of Report:**

December 2, 2019



NEWS RELEASE

WestKam Gold Corp. Announces Common Share Consolidation

Vancouver, BC, December 2, 2019 – WestKam Gold Corp. (TSX-V: WKG) (the “Company” or “WestKam”), a junior mining exploration company, announces that it is proceeding with its proposed consolidation (the “Consolidation”) of its common shares (the “Common Shares”) on the basis of thirty-five (35) pre-consolidation common shares for one (1) post-consolidation common share. The Consolidation was previously approved by shareholders at a meeting held on October 31, 2019 and has been approved by the TSX Venture Exchange (the “TSX-V”).

The Board of Directors of the Company is of the opinion that it is in the best interests of the Company to consolidate the Common Shares at this time to enhance their marketability and liquidity as an investment.

Prior to the Consolidation, a total of 259,042,697 Common Shares in the capital of WestKam were issued and outstanding. Accordingly, once put into effect on the basis of thirty-five (35) pre-consolidation shares for one (1) post-consolidation common share, a total of approximately 7,401,220 Common Shares in the capital of WestKam are issued and outstanding. No fractional shares are being issued in connection with the Consolidation. The Consolidation became effective November 29, 2019.

The Company’s Common Shares are expected to begin trading on the TSX-V on a consolidated basis under the same trading symbol (WKG) on December 4, 2019 at market open. The new CUSIP and ISIN numbers for the consolidated shares are 96041W207 and CA96041W2076, respectively. Shareholders who hold their shares through a securities broker or dealer, bank, or trust company will not be required to take any action with respect to the consolidation.

A letter of transmittal will be mailed to the registered holders of the Company’s common shares, requesting that those shareholders forward their pre-consolidation share certificates to the Company’s transfer agent, Computershare Trust Company of Canada, to be exchanged for new share certificates representing their common shares on a post-consolidation basis.

The Consolidation will also affect the Company’s issued warrants at the effective date. At the time of the Consolidation, the exercise price and number of shares purchasable pursuant to all outstanding warrants will be adjusted to reflect the thirty-five-for-one Consolidation.

Please refer to the management information circular of the Company dated September 27, 2019 for additional details on the Consolidation. The circular is available under the Company’s profile on SEDAR at www.sedar.com.

About WestKam Gold Corp.

WestKam is a Canadian gold exploration company focused on developing the Bonaparte Gold Project near Kamloops, British Columbia. Additional information can be found on the Company's website at www.westkamgold.com.

ON BEHALF OF THE BOARD OF DIRECTORS

"Matt Wayrynen"

Matthew J. Wayrynen, President & CEO

WestKam Gold Corp.

Suite 900, 570 Granville Street
Vancouver, BC V6C 3P1

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-looking information

All statements included in this press release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. In particular, this news release contains forward-looking information regarding the Offering and the use of proceeds of the Offering. These forward-looking statements involve numerous assumptions made by the Company based on its experience, perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. These assumptions include, but are not limited to: TSXV acceptance of the Offering; future costs and expenses being based on historical costs and expenses, adjusted for inflation; and market demand for, and market acceptance of, the Offering. In addition, these statements involve substantial known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will prove inaccurate, certain of which are beyond the Company's control. Readers should not place undue reliance on forward-looking statements. Except as required by law, the Company does not intend to revise or update these forward-looking statements after the date hereof or revise them to reflect the occurrence of future unanticipated events.