

Form 51-102F3
Material Change Report

Item 1. Name and Address of Company

Blackrock Gold Corp. (the “Company”)
1056 - 409 Granville Street
Vancouver, British Columbia
Canada V6C 1T2

Item 2. Date of Material Change

September 6, 2019

Item 3. News Release

News Release dated September 6, 2019 was disseminated through Newsfile Corp.

Item 4. Summary of Material Change

The Company completed a non-brokered private placement offering of 6,380,125 units at \$0.16 per unit for gross proceeds of \$1,020,820.

Item 5.1 Full Description of Material Change

The Company completed of a non-brokered private placement previously announced for \$1,000,000 on August 13, 2019. The Company increased the maximum size of its previously announced non-brokered private placement and issued a total of 6,380,125 units of the Company (“Units”) at a price of \$0.16 per Unit for gross proceeds of \$1,020,820 (the “Private Placement”). Each Unit consisted of one common share of the Company (“Common Share”) and one-half of one Common Share purchase warrant (each whole warrant, a “Warrant”). Each Warrant entitles the holder to acquire one Common Share at an exercise price of \$0.25 until September 6, 2022.

Proceeds from the Private Placement will be used by the Company to fund the 2019 drilling program and exploration work on the Company’s Silver Cloud property, and general working capital.

The Company has agreed to pay a commission of up to 6% in cash, in respect of a portion of the Private Placement. Subject to regulatory approval, the Company expects to pay finder’s fees of \$6,355 in cash.

The Common Shares and Warrants issued in connection with the Private Placement and the Common Shares issuable upon exercise of Warrants are subject to a hold period expiring January 7, 2020. The Private Placement is subject to final approval of the TSX Venture Exchange.

Item 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

Andrew Pollard, Chief Executive Officer
Telephone: (604) 817-6044

Item 9. Date of Report

September 13, 2019