

FORM 51-102F3

MATERIAL CHANGE REPORT

- 1. Name and Address of Company**
Tudor Gold Corp. (the "Company")
#205-837 West Hastings Street
Vancouver, BC V6C 3N6
- 2. Date of Material Change**
December 5, 2018
- 3. News Release**
The news release announcing the material change was disseminated on December 5, 2018 through Newsfile. The news release was also filed with the British Columbia, Alberta and Ontario Securities Commissions on SEDAR.
- 4. Summary of Material Change**
The Company announced the retraction of its September 13, 2018 news release.
- 5.1 Full Description of Material Change**
The disclosure in the September 13, 2018 news release was retracted because of concerns that the range as set out in the release could be construed or interpreted as being a mineral resource estimate and the Company wished to clarify that the range is not a mineral resource and is not to be treated as such nor is any inference that the range as disclosed is a mineral resource to be relied upon. The reference to the range was also disclosed in news releases dated November 5, 7 and 26, 2018 on and in a corporate presentation of November 2018 on the Company's website and these references have also been deleted. The Company declared that it does not have a current mineral resource on the Treaty Creek property.

See attached news release.
- 5.2 Disclosure for Restructuring Transactions**
N/A
- 6. Reliance on subsection 7.1(2) of National Instrument 51-102**
Not applicable.
- 7. Omitted Information**
No information has been intentionally omitted from this material change report.
- 8. Executive Officer**
Aris Morfopoulos, Chief Financial Officer, 604.721.2650
- 9. Date of Report**
December 6, 2018



NEWS RELEASE

Tudor Gold Issues Retraction of September 13, 2018 News Release

Vancouver, BC – December 5, 2018 – Tudor Gold Corp. (TSX.V: TUD) (Frankfurt: TUC) (the “Company” or “Tudor Gold”) announces that as a result of a review by the British Columbia Securities Commission (“BCSC”), the Company is issuing the following news release to clarify its disclosure.

The Company hereby retracts its news release of September 13, 2018 titled “Tudor Gold Reports Potential Quantity and Grade of Gold Mineralization in Copper Belle Zone” and intends to issue a release in due course respecting disclosure on its property activities.

The disclosure in this news release is being retracted because of concerns that the range as set out in the September 13, 2018 release could be construed or interpreted as being a mineral resource estimate and the Company wishes to clarify that the range is not a mineral resource and is not to be treated as such nor is any inference that the range as disclosed is a mineral resource to be relied upon.

The reference to the range was also disclosed in news releases dated November 5, 7 and 26 on and in a corporate presentation of November 2018 on the Company’s website and these references have been deleted.

The Company does not have a current mineral resource on the Treaty Creek property.

About Tudor Gold

Tudor Gold is a precious and base metals explorer in British Columbia's Golden Triangle, an area that hosts past-producing mines and several large deposits that are approaching potential development. The Company has a 60% interest in both the Electrum and Treaty Creek properties, and a 100% interest in the 18,300 hectare Crown project, all of which are located in the Golden Triangle area.

"Walter Storm"

Walter Storm

President and Chief Executive Officer

The contents of this news release have been read and approved by James A. McCrea, P.Geo., a qualified person as defined in NI 43-101.

For further information, please visit the Company's website at www.tudor-gold.com or contact:

CHF Capital Markets

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CEO

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Cautionary Statements regarding Forward-Looking Information

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially.

All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the issuance of a revised news release regarding the potential quantity and grade of gold mineralization in the Copper Belle zone of the Treaty Creek Project and any other future plans, objectives or expectations of the Company are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are based on a number of material factors and assumptions. Important factors that could cause actual results to differ materially from Company's expectations include actual exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated. There can be no assurance that forward-looking statements will prove to be accurate and accordingly readers are cautioned not to place undue reliance on forward-looking statements.

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