

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1: Name and Address of Company

Tudor Gold Corp. (the "Company")
#205-837 West Hastings Street
Vancouver, BC V6C 3N6

Item 2: Date of Material Change

December 6th, 2019

Item 3: News Release

The news release was disseminated on December 6th, 2019 through Newsfile Corp. and filed on SEDAR through Newsfile. The news release was also filed with the British Columbia, Alberta and Ontario Securities Commissions on SEDAR.

Item 4: Summary of Material Change

The Company closed its non-brokered private placement consisting of 6,000,000 flow-through common shares at a price of \$0.50 per FT share for aggregate gross proceeds of \$3,000,000.

Item 5: Full Description of Material Change

Vancouver, BC – December 6, 2019 – Tudor Gold Corp. (TSX.V: TUD) (Frankfurt: TUC) (the "**Company**" or "**Tudor Gold**") is pleased to announce that the Company has closed its previously announced non-brokered private placement consisting of 6,000,000 flow-through common shares (the "**FT Shares**") at a price of \$0.50 per FT Share (the "**Offering**") for aggregate gross proceeds of \$3,000,000.

The proceeds from the sale of the FT Shares will be used to fund exploration on the Company's Treaty Creek Project.

In connection with the Offering, the Company paid certain finders an aggregate total cash finder's fee of 6% of the gross proceeds of the Offering and issued an aggregate total of 240,000 non-transferrable finder's warrants. Each finder's warrant entitles the holder to acquire one common share of Tudor Gold for an exercise price of \$0.50 per share for a period of two years from closing.

All securities issued pursuant to the Offering is subject to a statutory four-month hold period. The Offering is subject to receipt of final approval of the TSX Venture Exchange.

Item 6: Reliance on subsection 7.1(2) of National Instrument 51-102

N/A

Item 7: Omitted Information

N/A

Item 8: Executive Officer

The following executive officer of the Company is knowledgeable about the material change disclosed in this report and may be contacted as follows:

Scott Davis, Chief Financial Officer
Telephone: (604) 558-4300

Item 9: Date of Report

December 10, 2019