

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

Item 1 Name and Address of Company

TEMBO GOLD CORP. (the “Company”)
#1305 – 1090 West Georgia Street
Vancouver, BC V6E 3V7

Item 2 Date of Material Change

September 13, 2022

Item 3 News Release

The news release was released on September 13, 2022 through various approved public media and filed with the TSX Venture Exchange and the British Columbia, Alberta and Ontario Securities Commissions.

Item 4 Summary of Material Change(s)

See attached press release for details.

Item 5 Full Description of Material Change

See attached press release for details.

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

Simon Benstead, CFO and VP Corporate Development
Phone: 604-685-9316

Item 9 Date of Report

September 16, 2022



Tembo Gold Closes Financing

September 13, 2022, Vancouver, BC – Tembo Gold Corp. (TSX.v:TEM) ("Tembo", or the "Company") announces the closing of the second and final tranche of its non-brokered private placement financing (the **"Private Placement"**) announced on April 27, 2022. The Company has issued in aggregate 1,085,000 common shares (each, a **"Share"**) of the Company, at a price of CDN\$0.27 per Share for gross proceeds of \$292,950. The proceeds will be used for general working capital. All securities issued are subject to a hold period expiring four months plus a day from the date of closing. No finder's fees were paid.

About Tembo

Tembo Gold is a Canadian public company listed on the TSX Venture Exchange ("TSX-V") under the symbol TEM. The Company currently has 100% interest in the Tembo Gold Project which is located adjacent to African Barrick's 20Moz Bulyanhulu Mine in the prolific Lake Victoria Greenstone belt in Tanzania. Our focus is the discovery and development of world-class gold projects in Africa. The company has assembled a highly experienced team with a proven history of developing, financing, and operating mining projects in Africa.

On Behalf of the Board of Directors of Tembo,

David Scott
President & CEO

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