

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

AGUILA AMERICAN GOLD LIMITED (the "Issuer")
#1305 - 1090 West Georgia Street
Vancouver, British Columbia V6E 3V7
Phone: (604) 685-9316

2. Date of Material Change

April 30, 2019

3. Press Release

The press release was released on April 30, 2019 through various approved public media and filed with the TSX Venture Exchange and the British Columbia and Alberta Securities Commissions.

4. Summary of Material Change(s)

See attached press release for details.

5. Full Description of Material Change

See attached press release for details.

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not Applicable

7. Omitted Information

Not Applicable

8. Director

Nick DeMare
Phone: (604) 685-9316

9. Date of Report

May 1, 2019



Aguila American Gold Closes Non-Brokered Private Placement

Vancouver, British Columbia – April 30, 2019: **Aguila American Gold Limited (“Aguila” or the “Company”)** (TSX-V: AGL) is pleased to announce that the Company has issued 200,000 units of the Company, at a price of \$0.12 per unit, on closing of the non-brokered private placement financing announced on March 27, 2019. Each unit comprised one common share and one share purchase warrant. Each warrant entitles the holder to purchase an additional common share at a price of \$0.16 for one year. An insider participated in the financing. The proceeds will be used for general working capital. All securities issued are subject to a four month hold period from the date of closing.

ON BEHALF OF THE BOARD,

“Nick DeMare”

Nick DeMare
Interim CEO and CFO

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.