

FORM 51-102F3 - MATERIAL CHANGE REPORT

1. NAME AND ADDRESS OF COMPANY

Outcrop Gold Corp.
Unit 510 - 580 Hornby Street
Vancouver, British Columbia V6C 3B6

2. DATE OF MATERIAL CHANGE

November 7, 2019

3. NEWS RELEASE

News release was disseminated via Stockwatch and Bay Street.

4. SUMMARY OF MATERIAL CHANGE

Outcrop Gold Corp. closes first tranche of private placement

5. FULL DESCRIPTION OF MATERIAL CHANGE

Miranda Gold Corp. (the "Company") announced that the first tranche of the non-brokered private placement announced on October 25, 2019 has closed and consists of: 5,895,000 Units ("Unit") at a price of C\$0.10 per Unit for aggregate gross proceeds of C \$589,500 ("Offering").

Each Unit consists of one common share ("Common Share") and one common share purchase warrant ("Warrant"). Each Warrant entitles the holder to acquire one Common Share at a price of C\$0.20 until November 7, 2024.

The net proceeds of the Offering will be used for advancing primary projects in Colombia and general working capital purposes. The Units issued in the Offering are subject to a statutory hold period expiring on March 8, 2020. The private placement is subject to final approval by the Exchange.

6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable.

7. OMITTED INFORMATION

Not applicable.

8. EXECUTIVE OFFICER

Joseph Hebert
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9. DATE OF REPORT

November 14, 2019