Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Q-Gold Resources Ltd. (the "Company")
809 West Riordan Road
Flagstaff, Arizona
U.S.A. 86001

Item 2 Date of Material Change

December 11, 2017

Item 3 Date of News Release

The Company disseminated the news releases on October 27, 2017 and December 11, 2017 via Stockwatch and filed it via SEDAR with the British Columbia, Alberta and Saskatchewan Securities Commissions and the TSX Venture Exchange.

Item 4 Summary of Material Change

The Company announced an increase in the non-brokered private placement from 10,000,000 of up to 12,000,000 units (the "Units") at a price of $0.05 per Unit for gross proceeds of up to $600,000.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please see attached news release.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Eric A. Gavin, Chief Financial Officer and Vice President Finance and Administration (928) 779-0166
Email: info@qgoldresources.com

Item 9 Date of Report

The foregoing accurately discloses the material change referred to herein.

DATED at Flagstaff, Arizona, this 11th day of December, 2017.

Q-GOLD RESOURCES LTD.

"Eric A. Gavin"
Per: Eric A. Gavin