

**FORM 51-102F3**  
**MATERIAL CHANGE REPORT**  
**UNDER SECTION 7.1 OF NATIONAL INSTRUMENT 51-102**

**ITEM 1**      **NAME AND ADDRESS OF COMPANY**

TNR Gold Corp. (the "Company")  
1177 West Hastings Street, Suite 2300  
Vancouver, British Columbia  
V6E 2K3, Canada

**ITEM 2**      **DATE OF MATERIAL CHANGE**

September 1, 2020

**ITEM 3**      **NEWS RELEASE**

News release dated September 1, 2020 was disseminated through Stockwatch and Market News Publishing.

**ITEM 4**      **SUMMARY OF MATERIAL CHANGE**

The Company announced the grant of 3,000,000 stock options to directors, officers and consultants of the Company. The stock options are exercisable at \$0.05 per common shares for five years from the date of grant.

**ITEM 5**      **FULL DESCRIPTION OF MATERIAL CHANGE**

The Company announced the grant of 3,000,000 stock options to directors, officers and consultants of the Company. The stock options are exercisable at \$0.05 per common shares for five years from the date of grant and are subject to a trading hold period of four months plus one day.

**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**

Kirill Klip, Chief Executive Officer  
Telephone: +1 (604) 229-8129

**ITEM 9**      **DATE OF REPORT**

Dated at Vancouver, British Columbia, this 1<sup>st</sup> day of September, 2020.