

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

1. NAME AND ADDRESS OF COMPANY

China Gold International Resources Corp. Ltd. (the "Company")
One Bentall Centre
Suite 660, 505 Burrard Street
Vancouver, British Columbia
V7X 1M4

2. DATE OF MATERIAL CHANGE

October 15, 2020

3. NEWS RELEASE

The news release was issued on October 15, 2020 and was disseminated through the facilities of recognized newswire services. A copy of the news release was filed on SEDAR.

4. SUMMARY OF MATERIAL CHANGE

The Company announced that Mr. Derrick Zhang resigned from the position of CFO and the appointment of Ms. Yuehe Lu to the position of Interim CFO.

5. FULL DESCRIPTION OF MATERIAL CHANGE

Please see the attached news release dated October 15, 2020.

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

Not applicable.

7. OMITTED INFORMATION

No information has been intentionally omitted from this form.

8. EXECUTIVE OFFICER

The name and business number of the executive officer of the Company who is knowledgeable of the material change and this report is:

Jerry Xie
Executive Vice President and Corporate Secretary
Telephone: 604 695 5034

9. DATE OF REPORT

DATED at Vancouver, British Columbia this 15th day of October, 2020.



CHANGE OF CHIEF FINANCIAL OFFICER

VANCOUVER, October 15, 2020 - China Gold International Resources Corp. Ltd. (TSX: CGG; HKEx: 2099) (the “**Company**” or “**China Gold International Resources**”) announces that Mr. Derrick Zhang has, for personal reasons, tendered his resignation as Chief Financial Officer (“**CFO**”) of the Company with effect from 16 October 2020, Vancouver time.

The Company would like to express its gratitude to Mr. Zhang for his valuable contribution to the Company during his tenure of service, and extend its best wishes to Mr. Zhang for his future endeavor. Mr. Zhang has confirmed that he has no disagreement with the Company and no other matter related to his resignation needs to be brought to the attention of the shareholders of the Company.

The Company announces that Ms. Yuehe Lu has been appointed as interim CFO of the Company with effect from 16 October 2020, Vancouver time. Ms. Yuehe Lu, aged 35, joined the Company in August 2011 and is responsible for corporate financial management. Ms. Lu has participated in major financing activities of the Company, including the issuance of U.S. dollar-denominated bonds. Ms. Lu has extensive experience in financial reporting, internal control and corporate financing. Prior to joining the Company, Ms. Lu worked as an auditor at Ernst & Young Hua Ming LLP (Ernst & Young) from August 2007 to August 2011.

Ms. Lu holds a Senior Accountant qualification in China, and is a Certified Internal Auditor (CIA) and a member of China Institute of Internal Audit (CIIA). Ms. Lu holds a Master's Degree in Business Administration (MBA) from School of Economics and Management, Tsinghua University, and a Bachelor's Degree in Management (International Accounting) from School of Economics and Management, Beijing Forestry University.

The Company would like to express its warm welcome to Ms. Lu for her appointment as the interim CFO of the Company.

About China Gold International Resources

China Gold International Resources Corp. Ltd. is registered in Vancouver, BC, Canada and operates both profitable and growing mines, the CSH Gold Mine in Inner Mongolia, and the Jiama Copper-Polymetallic Mine in Tibet Autonomous Region of the People’s Republic of China. The Company’s objective is to continue to build shareholder value by growing production at its current mining operations, expanding its resource base, and aggressively acquiring and developing new projects internationally. The Company is listed on the Toronto Stock Exchange (TSX: CGG) and the Main Board of The Stock Exchange of Hong Kong Limited (HKEx: 2099).



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Canada V7X 1M4

For further information on the Company, please refer to its SEDAR profile at www.sedar.com or: Telephone: 604-609-0598, Email: info@chinagoldintl.com, Website: www.chinagoldintl.com.

Cautionary Note About Forward-Looking Statements

Certain information regarding China Gold International Resources contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although China Gold International Resources believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. China Gold International Resources cautions that actual performance will be affected by a number of factors, most of which are beyond its control, and that future events and results may vary substantially from what China Gold International Resources currently foresees. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration results, continued availability of capital and financing and general economic, market or business conditions. The forward-looking statements are expressly qualified in their entirety by this cautionary statement. The information contained herein is stated as of the current date and subject to change after that date.