FORM 51–102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Auryn Resources Inc. ("**Auryn**" or the "**Company**")
600 – 1199 West Hastings Street
Vancouver, British Columbia
V6E 3T5

Item 2 Date of Material Change

August 13, 2015.

Item 3 News Release

A news release with respect to the material change referred to in this report was issued by the Company and North Country Gold Corp. ("**North Country**") on August 13, 2015 and distributed through Marketwired and filed on SEDAR with the securities commissions in British Columbia and Alberta and is available at www.sedar.com.

Item 4 Summary of Material Change

On August 13, 2015, the Company and North Country announced that they had entered into an arrangement agreement (the "**Arrangement Agreement**") pursuant to which the Company will acquire 100% of North Country shares, not already owned by the Company, by way of a court-approved plan of arrangement (the "**Arrangement**") on the terms disclosed in their joint news release issued on June 30, 2015 (the "**Transaction**"). Under the Arrangement, North Country shareholders will be entitled to receive one common share of the Company ("**Auryn Shares**") for each ten common shares of North Country ("**North Country Shares**") held at the time of completion of the Arrangement.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Auryn and North Country are pleased to announce that they have entered into a definitive Arrangement Agreement pursuant to which Auryn will acquire 100% of North Country under the Arrangement on the terms disclosed in their joint news release issued on June 30, 2015. Under the Arrangement, North Country shareholders will receive one Auryn common share for each ten North Country common shares held at the time of completion of the Arrangement.

Completion of the Arrangement is principally subject to (a) approval of at least 66⅔% of the votes cast at a special meeting of North Country shareholders (the "**Meeting**") and a simple majority of the votes cast at the Meeting by North Country shareholders other than certain insiders; (b) TSX Venture Exchange ("**TSXV**") approval; and (c) Alberta Queen's Bench Court approval. Full details of the Arrangement will be set out in the information circular of North Country which North Country expects to mail to its shareholders in respect of the Meeting within two weeks. Assuming all the requisite approvals are received, Auryn and North Country still

expect to close the proposed Arrangement before the end of September 2015. Further details of the Arrangement are found in the June 30, 2015 news release.

Directors and officers of North Country, holding an aggregate of approximately 5.3% of the issued and outstanding North Country common shares, have entered into voting and lock-up agreements in which they have agreed, among other things, that they will support the Transaction and vote their North Country shares in favour of the Arrangement. The Arrangement Agreement provides for, among other things, customary board support and non-solicitation covenants of North Country, with a "fiduciary out" provision that allows North Country to accept a superior proposal in certain circumstances and a three business day "right to match period" in favour of Auryn. There is also provision for a bridge loan of up to $1 million from Auryn to North Country if required.

Primary Capital Inc., North Country's financial adviser in connection with the Arrangement, has re-affirmed its opinion to the board of directors of North Country that, as of the date hereof and subject to the assumptions, limitations and qualifications set out therein, the Arrangement is fair, from a financial point of view, to the shareholders of North Country other than Auryn.

North Country's board of directors, acting on the recommendation of a special committee of independent directors, after consultation with North Country's financial and legal advisors, has unanimously determined that the consideration to be received by North Country shareholders pursuant to the Arrangement is fair from a financial point of view to North Country Shareholders, other than Auryn, and that the Arrangement is in the best interests of North Country and its shareholders, and has unanimously recommended that North Country shareholders vote in favour of the Arrangement.

Copies of the Arrangement Agreement, support agreements, information circular and certain related documents will be filed with securities regulators and will be available on SEDAR at www.sedar.com in due course. In accordance with the terms of the Arrangement Agreement which permits Auryn to raise up to an additional $10 million in new equity at a price of not less than $1.00 per share prior to completion of the Arrangement, Auryn has announced a proposed financing of $4.8 million through the sale of 4 million equity units (common share plus warrant) at $1.20. The warrants are exercisable for two years, subject to accelerated expiry, for $1.70 per common share. The relative percentage ownership of Auryn after the acquisition of North Country will vary slightly from that previously announced if the new equity money is secured.

The status of the acquisition and financing transactions and projected completion dates will be updated by news releases from time to time.

This report includes certain statements that may be deemed "forward-looking statements". All statements in this report, other than statements of historical facts, that address events or developments that the companies expect are forward-looking statements. Although the companies believe the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. The principal factors that could cause actual results to differ materially from those in forward-looking statements in connection with this report include the uncertainty of North Country shareholders approvals, and the outcome of regulatory and judicial approvals. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may

differ materially from those projected in the forward-looking statements. For more information on the companies, investors should review the companies' continuous disclosure filings that are available at www.sedar.com.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51–102

Not applicable.

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer

Peter Rees
Chief Financial Officer and Corporate Secretary
Telephone: 778-729-0600

Item 9 Date of Report

August 18, 2015