

Form 51-102F3

Material Change Report

Item 1: Name and Address of Company

ETHOS GOLD CORP.
Suite 800-789 West Pender Street
Vancouver, British Columbia V6C 1H2

(the "Company")

Item 2 Date of Material Change

October 26, 2015

Item 3 News Release

The news release was disseminated on October 27, 2015 by Marketwired.

Item 4 Summary of Material Change

The Company and Zootly LLC announced a proposed business combination.

Item 5 Full Description of Material Change

The Company and Zootly LLC ("Zootly") announced that they have entered into a non-binding letter of intent to complete a business combination (the "Transaction"). The letter of intent was negotiated at arm's length and is effective as of October 26, 2015. Upon successful completion of the Transaction, Ethos will cease all operations as a mineral exploration company, and will begin operating in the moving and logistics space as further detailed below.

Information Concerning Zootly

Launched in 2015, Manhattan based Zootly is poised to revolutionize the moving industry, starting with Greater New York City area, the largest moving-industry market in the United States. Zootly's technology platform is the first to manage trucks, logistics, and load sizes while seamlessly integrating Department of Transportation requirements for residential movers. The technology, which is provided in an omni-channel format for consumption via web, mobile, and tablet, seamlessly integrates a consumer application and a driver side application and leverages proprietary logistics software to manage consumer and commercial requests with trucks, timing, logistics and load sizes.

As "Collaborative Economy" business models involve the identification of the excess capacity of underutilized assets has generated some of the most innovative new businesses in the world today, as evidenced by Uber Technologies Inc.'s ("Uber") success in ride sharing and Airbnb, Inc. ("Airbnb") in rental accommodations. The Zootly collaborative economy strategy is uniquely positioned to solve a number of issues for the moving and logistics industry. Traditionally, a very paper intensive industry with an under-utilization of 50% for trucks and staff at any given time, Zootly brings moving companies a technology solution to manage their fleet logistics, as well as qualified acquisitions in both residential and commercial movers. As a technology and marketing company, Zootly provides scale and expertise in digital customer acquisition that no single moving company could command on their own. The economies of scale and expertise in digital marketing provides Zootly member companies with an edge in marketing and reduced cost of customer acquisition. In turn, Zootly earns a 25% revenue share of all moves processed by the Zootly App.

In order to identify the best moving partners for the Zootly network, Zootly has conducted a rigorous screening all of the Department of Transportation authorized movers in New York City. After identifying those companies, Zootly partnered with only those moving companies that upheld the high standards of customer service and quality, insured moving that Zootly represents. At present, Zootly has contracted with over 25 moving companies and has access to over 250 moving trucks and vehicles in the New York City market. The Company estimates that it now has access to over approximately 20% of licensed New York City moving trucks, which represents one of the largest aggregated moving fleets in the New York City area. The size of the Zootly fleet provides significant economies of scale, as well as an ability to provide on-demand services to consumers or businesses that require large moving capacity.

From the perspective of a consumer or business, Zootly offers a unique value proposition:

- Automated process for on-demand scheduling of moves.
- Access to larger pool of available moving vehicles.
- Fixed price and frictionless payment process.
- Reduces opportunity for fraud and improves problem resolution.
- Ability to track and manage complete move via Zootly App.

The US moving and storage industry size was estimated to be worth USD\$12.6 billion in 2014 (*American Moving & Storage Association*), with the New York metro market as the largest within the United States representing 7.5% of the total United States population (*United States Census Bureau*). Zootly's subsidiary, Go Taxi Truck, LLC, has a moving license from the New York Department of Transportation, which further strengthens its ability operate in the regulated moving environment.

Zootly has a pending US patent application related to its process and technology and intends to file additional applications related to the Company's intellectual property. Zootly is headquartered in New York City with its technology and development team based in the Kitchener/Waterloo development hub. The Company currently has 22 employees representing a diverse team of specialists from the technology, marketing, sales, logistics and process engineering sectors.

Pilot Program and Beta Stage

Zootly has been testing its applications and logistics software under another brand for the past year to refine technology and operational processes. Under the Go Taxi Truck umbrella, approximately 750 moves have been completed in the New York City area with review ratings of 5 stars consistently.

Launch and Sales Program

Zootly's full scale operational launch in October 2015 is being supported with a coordinated public relations, digital, advertising and social media presence, in conjunction with a sales and marketing effort to targeted retailers and property managers for commercial moves. Zootly's current sales initiatives are focused on three distinct groups of customers who have different moving requirements:

- Residential
- Commercial/Office
- Retailers

Future city launch opportunities in both domestic and international markets are currently being planned by the Zootly leadership team. The Zootly app is available on Google Play and iOS App Store.

Zootly is a limited liability company existing under the laws of the state of Delaware and was formed on May 23, 2014. Zootly currently has 13,206,337 class A units ("**Zootly Units**") issued and outstanding. In addition, Zootly has granted options to acquire up to an aggregate of 1,449,000 Zootly Units at exercise

prices of USD\$1.20 per Zootly Unit (the “**Zootly Options**”) and has issued 611,459 warrants to acquire up to an aggregate of 611,459 Zootly Units (the “**Zootly Warrants**”) at exercise prices of USD\$1.20 per Zootly Unit.

The principal shareholder of Zootly is Totally Edge, LLC (resident in Delaware, USA), a company controlled and directed by Rudy Callegari who is the President and Director of Zootly, and who indirectly through Totally Edge, LLC controls approximately 58% of the outstanding Zootly Units prior to completion of the Transaction. The remaining Zootly Units are primarily held by 35 members resident in Canada and the USA.

Information Concerning Ethos

Ethos is a company existing under the laws of British Columbia, a reporting issuer in British Columbia, Alberta and Ontario, and a company listed on the TSX Venture Exchange (the “**Exchange**”). Ethos was previously involved in the identification, exploration and development of viable mineral properties in Canada and Mexico. If completed, the Transaction will constitute a Change of Business and Reverse Takeover transaction as defined pursuant to the policies of the Exchange and the resulting issuer will be a Tier 2 technology issuer.

Ethos currently has 43,458,911 common shares (“**Ethos Shares**”) issued and outstanding. In addition, Ethos has granted stock options to acquire up to an aggregate of 2,235,000 Ethos Shares at exercise prices ranging from CAD\$0.15 to CAD\$0.69 per share (the “**Ethos Options**”) to certain directors, officers and consultants, and no warrants outstanding. Other than these Ethos Shares and Ethos Options, no other securities of Ethos are outstanding.

Information Concerning the Proposed Transaction

Ethos and Zootly have entered into the letter of intent setting out certain terms and conditions pursuant to which the proposed Transaction will be completed. The Transaction terms set out in the letter of intent are non-binding, and the Transaction is subject to the parties successfully negotiating and entering into a definitive business combination agreement in respect of the Transaction (the “**Definitive Agreement**”) on or before November 20, 2015 or such other date as Ethos and Zootly may mutually agree to.

It is anticipated that the completion of the Transaction will involve the following steps:

- (i) subject to shareholder approval, Ethos will consolidate the outstanding Ethos Shares on a 3 to 1 basis (the “**Consolidation**”), so that following the Consolidation, Ethos will have 14,486,304 Ethos Shares issued and outstanding and 745,000 Ethos Options exercisable at prices ranging from CAD\$0.45 to CAD\$2.07;
- (ii) Ethos will then issue post-Consolidation Ethos Shares to the holders of the Zootly Units in exchange for the Zootly Units on the basis of 2.656006784 post-Consolidation Ethos Shares for each Zootly Unit held (the “**Exchange Ratio**”), resulting in the issuance of approximately 35,120,388 post-Consolidation Ethos Shares to Zootly’s current members (and approximately 49,051,404 post-Consolidation Ethos Shares to Zootly’s members including members following completion of the Bridge Financing and Concurrent Financing as defined below);
- (iii) the holders of the Zootly Options and Zootly Warrants will receive replacement stock options and warrants of Ethos in exchange for the Zootly Options and Zootly Warrants and on the basis of the Exchange Ratio, resulting in the issuance of Ethos stock options and warrants exercisable to acquire 5,472,593 post-Consolidation Ethos Shares at exercise prices adjusted in accordance with the Exchange Ratio; and

- (iv) subject to shareholder approval, Ethos will change its name to “Zootly Holdings Corporation” or such other similar name as the parties may agree to.

It is expected that the share exchange will be structured as a three-cornered amalgamation in which Zootly will amalgamate with a newly incorporated or formed, wholly-owned subsidiary of Ethos to be formed solely for the purpose of facilitating the Transaction. Following the amalgamation, the amalgamated company will be a wholly owned subsidiary of Ethos and Ethos will be renamed “Zootly Holdings Corporation”, or such other similar name as the parties may agree to. The final legal structure for the Transaction, however, will be determined after the parties have considered all applicable tax, securities law, and accounting efficiencies.

As a result of the amalgamation, the former holders of Zootly Units (including those Zootly Units issued pursuant to the Financings discussed below) will hold approximately 76% of the post-Consolidation Ethos Shares and the current holders of the Ethos Shares will hold approximately 24% of the post-Consolidation Ethos Shares.

The Transaction will not constitute a Non-Arm’s Length Transaction (as such term is defined in the policies of the Exchange). No Insider, promoter or Control Person (as such terms are defined in the policies of the Exchange) of Ethos has any material interest in Zootly prior to giving effect to the Transaction.

Certain Ethos securities issuable under the Transaction will be subject to the escrow requirements of the Exchange and hold periods as required by applicable securities laws.

At a meeting of the shareholders of Ethos to be called in connection with the Transaction, the shareholders of Ethos will be asked to: (i) approve the Transaction; (ii) approve the Consolidation; (iii) approve the change of name to “Zootly Holdings Corporation” or such other similar name as the parties may agree to on closing of the Transaction; (iv) approve the continuation of Ethos into Ontario, if required; and (v) approve the appointment of the new directors as detailed below. The Transaction is also subject to approval by the members of Zootly, which will be sought at a meeting of the members of Zootly to be held as soon as practicable.

Financings

Prior to the completion of the Transaction, Zootly intends to complete a non-brokered bridge financing private placement (the “**Bridge Financing**”) to raise up to USD\$1,100,000 through the issuance of Zootly Units at a price of USD\$1.02 per Zootly Unit. Certain finders may be paid a cash commission of 4% and be issued 4% broker warrants (each broker warrant exercisable to purchase one (1) Zootly Unit at a price of USD\$1.02) in connection with the Bridge Financing.

In addition, prior to or concurrent with the completion of the Transaction, Zootly also intends to complete a private placement for minimum gross proceeds of USD\$5,000,000 (the “**Concurrent Financing**”) through the issuance of subscription receipts of Zootly (the “**Subscription Receipts**”) at a price of USD\$1.20 per subscription receipt. Each Subscription Receipt will entitle the holder to acquire one Zootly Unit for no additional consideration and will be automatically exercised for such units immediately prior to the completion of the Transaction. It is expected that the Concurrent Financing will be a brokered financing.

Under the Transaction, the Zootly security holders resulting from the Bridge Financing and the Concurrent Financing will receive post-Consolidation Ethos Shares (or securities convertible into post-Consolidation Ethos Shares, if applicable) in exchange for their Zootly securities, as applicable, on the basis of the Exchange Ratio.

Management and Board of Directors of Resulting Issuer

Upon completion of the Transaction, it is expected that the board of directors and management of the resulting issuer will consist of the persons identified below.

George Colwell – Chief Executive Officer and Director

Mr. Colwell currently holds the position of Chief Executive Officer at Zootly, LLC. He has more than 20 years' experience in large-scale technology transformations, most recently he was a principal with SAP Canada's Financial Services Industry group. Mr. Colwell is also a managing partner of The Creative Alliance, which focuses on the creation and packaging of television and film concepts. He is also currently a director of Slyce Inc. (TSX-V: SLC) and STARCLUB Interactive Networks Ltd. He obtained a Bachelor of Arts degree from St. Mary's University in 1994.

Rudy Callegari – President, Chief Creative Officer and Director

Mr. Callegari is Co-Founder of Zootly, LLC. He currently holds the position of President and Chief Creative Officer at Zootly, LLC and is responsible for the overall marketing, media and branding of the company. Over the past 20 years, Mr. Callegari has founded numerous successful companies across multiple industries throughout the USA including: Bright Pictures, founder (an Award-winning media production company with offices in New York, Miami and Los Angeles), Edge Auto Rental, co-founder (Edge Auto Rental is the largest independent truck and auto rental business in New York's metropolitan area) and Edge Logistics, co-founder (third party logistics and freight forwarder company with offices in New York and Austin).

Frank Bellotti – Director and Chairman

Mr. Bellotti serves as Chairman and Chief Executive Officer of Bellotti Capital Partners Inc., an exempt market dealer based in Toronto, Canada. During the course of his 25-year career, Mr. Bellotti has had a founding role in multiple successful ventures and financing organizations, including Kingsdale Capital Corporation, an exempt market dealer and member of IIROC, Mongolia Minerals Corporation, a private company focused on the development of a world-class coal deposit in Mongolia (Co-founder and Director) and Caracal Energy, a Chad energy producer that was subsequently sold to Glencore (Co-founder). Mr. Bellotti also serves as a director United Hydrocarbon International Corp., a private oil and gas exploration company with oil properties in Chad (Co-founder and Director). Mr. Bellotti is also a seasoned financier and investor, and has assisted in raising a significant amount of start-up and growth capital for these aforementioned organizations. Mr. Bellotti remains active in financing early stage and high growth opportunities, in the technology and resource industries.

Steve Bacso – Chief Technology Officer

Stephen Bacso is a technologist and entrepreneur who has worked in data mining, data extraction and automated decision-making for more than 10 years. Prior to joining Zootly in 2015, Mr. Bacso co-founded PixStream Inc, a video networking platform for telecommunication and cable companies, which was later acquired by Cisco Systems in December 2000 for CDN\$554 million. He began his technology career by working on controls and display suite applications for the USAF Advanced Tactical Fighters and US ARMY Apache and LHX helicopters with Litton Systems, McDonnell Douglas and Bell Labs. Mr. Bacso has also been co-founder of several start-ups in the technology sector, focused on healthcare analytics and computer aided patient diagnostics, financial asset trading, and document analytics.

Gary Freeman –Director

Mr. Freeman is a Vancouver based entrepreneur and financier who has held a number of executive positions and been instrumental in financing, marketing and shareholder relations' capacities with several junior exploration companies. Mr. Freeman has over 32 years of valuable experience in the industry, including a number of years in the brokerage industry. Mr. Freeman was President and CEO of Pediment Gold Corp. until it was acquired by Argonaut Gold Inc. in January 2011.

Darren Devine – Director

Mr. Devine has been a principal of CDM Capital Partners Inc., a private British Columbia company involved in the business of venture capital financing and investments, since April 2011. Mr. Devine is also the President of Chelmer Consulting Corp. a Canadian a corporate financing advisory group specializing in structuring, financing and listing of companies in the energy and natural resource sectors. Previously, Mr. Devine was a securities and M&A lawyer qualified in Canada and the UK. In addition, currently he is also an advisor, director and/or senior officer of numerous private and publicly listed companies.

Matthew Stillman – Director

Matthew Stillman is founder and CEO of Stillking Film Holdings (“SFH”). The SFH group currently holds 12 operating companies internationally and is one of the largest private companies involved in the production of TV and digital advertising, feature films and music videos. The SFH group’s companies have won many of the top advertising awards for their creative advertising campaigns and been involved in the production of over 40 feature films. Mr. Stillman has also served in a producing capacity on productions including Casino Royale, Mission Impossible 4, Narnia:The Lion, The Witch and The Wardrobe, Prince Caspian, The Bourne Identity, xXx, Van Helsing, The Illusionist, Shanghai Knights and others. Music video productions have included such artists as Beyonce, Kanye West, Duran Duran, David Bowie, Linkin Park and Madonna.

Jonathan Held – Chief Financial Officer

Mr. Held is a chartered professional accountant, chartered accountant, with CFO level experience with both private and public companies. Mr. Held has worked with a number of start-up companies in a number of sectors including technology, real estate and resources, both domestic and international. Mr. Held has been involved in numerous successful public market transactions including initial public offerings, reverse takeovers and financings. Mr. Held holds a Bachelor of Mathematics and Masters of Accounting from the University of Waterloo.

Riccardo Forno – Corporate Secretary

Mr. Forno is an associate with Irwin Lowy LLP, a law firm that practices in the areas of corporate securities and corporate finance, and has held this position since September 2011. Prior to such time, he was an associate at Bennett Jones LLP, a law firm, and held this position from September 2009 to September 2011. Mr. Forno received his Bachelor of Laws in 2008 from the University of Ottawa. He received a Bachelor of Business Administration in International Business and Finance from The George Washington University in 2003 (Magna Cum Laude).

Zootly Financial Information

During its last fiscal period for the nine month period ended September 30, 2015, Zootly had revenues of USD\$79,757 and a net loss of USD4,636,782. As at September 30, 2015, Zootly had total assets of USD\$1,147,773 and no long-term liabilities. The foregoing financial information is based on unaudited management financial statements. Financial information for Zootly will be provided in the disclosure document of Ethos to be prepared in connection with the Transaction.

Conditions to Transaction

The completion of the Transaction is subject to the approval of the Exchange and all other necessary regulatory approvals. It is also subject to additional conditions precedent, including without limitation:

- execution of the Definitive Agreement on or before November 20, 2015 or such other date as Ethos and Zootly may agree;
- approvals of the boards of directors of Ethos and Zootly;
- completion of the Bridge Financing and the Concurrent Financing;
- Ethos having cash or cash equivalents of not less than CAD\$7,350,000.00, less the commercially reasonable costs associated with completing the Transaction;
- preparation and filing of a filing statement or disclosure document outlining the definitive terms of the Transaction in accordance with the policies of the Exchange;
- receipt of all director, shareholder and requisite regulatory approvals relating to the Transaction, including, without limitation, the approval of the Exchange;
- any person who will be a post-Transaction shareholder of Ethos which is required by the Exchange to sign an escrow agreement in accordance with the policies of the Exchange shall have signed and delivered such agreement; and
- each of Ethos and Zootly shall have executed, delivered and performed all covenants on its part to be performed under the Definitive Agreement and all representations and warranties of each party contained in the Definitive Agreement shall be true and correct at the time of closing.

Sponsor

The proposed Transaction is subject to the sponsorship requirements of the Exchange. The parties intend to apply for an exemption from the sponsorship requirements of the Exchange. In the event that an exemption is not available, a sponsor will be identified at a later date and will be announced in a subsequent press release of Ethos. An agreement to sponsor should not be construed as an assurance with respect to the merits of the transaction or the likelihood of completion of the proposed Transaction.

Filing Statement and Caution

Further details about the Transaction and the resulting issuer will be provided in the disclosure document of Ethos to be prepared and filed in respect of the Transaction. Investors are cautioned that, except as disclosed in the disclosure document, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon.

Trading in the Ethos Shares

Trading in the Ethos Shares will be halted as a result of this announcement. Trading in the Ethos Shares will remain halted pending the review of the proposed Transaction by the Exchange. There can be no assurance that trading in the Ethos Shares will resume prior to the completion of the Transaction.

Forward-Looking Information

This material change report contains forward-looking information based on current expectations. Statements about the closing of the Transaction, expected terms of the Transaction, the number of securities of Ethos that may be issued in connection with the Transaction, the ownership ratio of Ethos' shareholders post-Transaction, and the parties' ability to satisfy closing conditions and receive necessary approvals are all forward-looking information. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the Transaction will occur or that, if the Transaction does occur, it will be completed on the terms described above. Ethos and Zootly assume no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law.

Cautionary Statements

Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, shareholder approval. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon.

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

Not applicable.

Item 8 Executive Officer

Gary Freeman, President & Chief Executive Officer

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Item 9 Date of Report

October 27, 2015