

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

May 12, 2016

Item 3 News Release

The news release was disseminated on May 12, 2016 by Marketwired.

Item 4 Summary of Material Change

The Company announced the completion of a private placement and welcomes Craig Roberts to the board and management team.

Item 5 Full Description of Material Change

The Company announced that it has completed the private placement announced on April 20, 2016. The closing consisted of a total of 3,876,470 units (the "Units") at a price of \$0.17 per Unit for gross proceeds of \$658,999.90.

Each Unit is comprised of one common share and one non-transferable common share purchase warrant exercisable for a term of 2 years (the "Warrants"). Each Warrant entitles the holder thereof to purchase one additional common share of Ethos at an exercise price of \$0.30 per common share during the term of the Warrants. The securities issued in connection with the private placement will be subject to a hold period expiring on September 13, 2016.

No finder's fees were paid in connection with the private placement. Proceeds from the private placement will primarily be used to fund due diligence and consultant costs associated with an accelerated plan of mineral project assessment and acquisition.

The Company also confirmed that as announced on April 20, 2016, Craig Roberts, P. Eng. has joined the board of directors of the Company and been appointed as the Vice President of Corporate Development, effective today.

Ethos has approximately 47,335,381 shares issued and outstanding, \$8.1 million in working capital and is actively seeking business opportunities in favorable jurisdictions.

Forward-Looking Statement Cautions:

This material change report contains certain "forward-looking statements" within the meaning of Canadian securities legislation, relating to, among other things, the use of proceeds from the private placement. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims,"

"potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include the possibility that the TSX Venture Exchange or the Company's shareholders will not approve the proposed share consolidation, and that the Company may not be able to raise sufficient additional capital to continue its business. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effects.

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

Business Telephone: (604) 682-4750

Facsimile: (604) 669-0384

Item 9 Date of Report

May 12, 2016