

FORM 51-102F3
MATERIAL CHANGE REPORT

1. **Name and Address of Company**

QcX Gold Corp. (formerly, First Mexican Gold Corp.) (the “**Company**”)
Suite 401, 217 Queen Street West
Toronto, ON M5V 0R2

2. **Date of Material Change**

September 9, 2020

3. **News Release**

A press release disclosing the material change was released on September 9, 2020, through the facilities of Newsfile.

4. **Summary of Material Change**

On August 28, 2020, the Company received final approval of the TSX Venture Exchange (“**TSXV**”) in respect of its previously announced acquisition of the Fernet East property (the “**Fernet East Acquisition**”), located in northwestern Quebec. Fernet East comprises the second property as part of the overall Fernet East Fernet project (the “**Fernet Project**”). Fernet East adds approximately 2,715 hectares to the Fernet Project, bringing the total land position to approximately 7,195 hectares. Fernet East is contiguous with claims held by Midland Exploration Inc. and near Wallbridge Mining Limited’s Fenelon gold project.

On September 9, 2020, the Company announced the acquisition (the “**Kali Acquisition**”) of a 100% interest in the Kali project (the “**Kali Project**”) held by Harfang Exploration Inc. (“**Harfang**”), located in the James Bay lowlands area of Quebec. The Kali Project consists of multiple prospective land parcels covering approximately 10,127 hectares. The newly acquired land package expands the Company’s Golden Giant project to approximately 18,992 hectares.

5. **Full Description of Material Change**

The Fernet East Acquisition was carried out in accordance with the terms of a mining claim acquisition agreement (the “**Fernet East Agreement**”) dated August 10, 2020, between the Company and an arm’s length vendor who holds a 100% interest in the mineral claims comprising Fernet East (the “**Vendor**”), pursuant to which the Company acquired a 100% interest in the Fernet Project, in consideration of: (i) the Company paying the sum of \$68,000 to the Vendor over a period of three (3) years from the date on which the Company received approval from the TSXV in respect of the Fernet East Acquisition; (ii) issuing to the Vendor an aggregate of 300,000 common shares in the capital of the Company, to be issued in several tranches; and (iii) granting to the Vendor a 1.5% net smelter returns royalty (“**NSR**”) (subject to the right and option of the Company to purchase 0.75% of the NSR for a price equal to \$500,000).

The Kali Acquisition is being carried out pursuant to the terms of an arm’s-length mining claim acquisition agreement (the “**Kali Agreement**”) dated September 6, 2020, between the Company and Harfang. In order to complete the Kali Acquisition and in accordance with the terms of the Kali Agreement, the Company will issue to Harfang 1,750,000 common shares in the capital of the Company, and grant in favour of Harfang a 2.5% net smelter returns royalty in respect of the Kali Project.

The Kali Acquisition remains subject to receipt of all necessary regulatory and other approvals, including the approval of the TSXV.

6. **Reliance on subsection 7.1(2) of National Instrument 51-102**

The report is not being filed on a confidential basis.

7. **Omitted Information**

No significant facts have been omitted from this Material Change Report.

8. **Executive Officer**

For further information, contact Albert Contardi, Interim Chief Executive Officer at (416) 361-2832.

9. **Date of Report**

This report is dated at Toronto, this 18th day of September, 2020.

Cautionary Statement Regarding Forward-Looking Information

This material change report contains forward-looking statements. All statements, other than of historical facts, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future including, without limitation, the planned exploration program, the expected positive exploration results, the timing of the exploration results, the ability of the Company to continue with the exploration program, the availability of the required funds to continue with the exploration and the potential mineralization or potential mineral resources are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "to earn", "to have", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's ability to control or predict, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, failure to meet expected, estimated or planned exploration expenditures, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, general business and economic conditions, changes in world gold markets, sufficient labour and equipment being available, changes in laws and permitting requirements, unanticipated weather changes, title disputes and claims, environmental risks as well as those risks identified in the Company's annual Management's Discussion and Analysis. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described and accordingly, readers should not place undue reliance on forward-looking statements. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements except as otherwise required by applicable laws.