

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**

July 6, 2020 and July 8, 2020

3. **News Release**

A press release disclosing the material change was released on July 6, 2020 and subsequently on July 8, 2020 through the facilities of Newsfile Corp.

4. **Summary of Material Change**

The Company announced that it had acquired a 100% interest in the Fernet property (the “**Fernet Property**”), located in northwestern Quebec (the “**Acquisition**”). The Fernet Property covers an area of 4,480 hectares in the northern Abitibi region of Quebec and is contiguous with Wallbridge Mining Company Limited’s Fenelon project.

The Company also announced its proposed change of name in accordance with the *Business Corporations Act* (British Columbia) to “QcX Gold Corp.”. On July 8, 2020, the name change of the Company to “QcX Gold Corp.” became effective and the Company commenced trading on the TSX Venture Exchange under the Company’s new name and ticker symbol “QCX”.

5. **Full Description of Material Change**

On July 6, 2020, the Company announced the Acquisition, which was carried out in accordance with the terms of an arm’s-length option agreement (the “**Option Agreement**”) between the Company and the vendor of the Fernet Property (the “**Vendor**”) dated July 5, 2020, pursuant to which the Company will acquire a 100% interest in the Fernet Property, in consideration of: (i) the Company will pay the sum of \$82,000 to the Vendor over a period of three (3) years from the closing date of the Acquisition; (ii) issue to the Vendor an aggregate of 500,000 common shares in the capital of the Company, to be issued in several tranches; and (iii) grant to the Vendor a 3% net smelter returns royalty (“**NSR**”) (subject to the right and option of the Company to purchase 1% of the NSR for a price equal to \$1,000,000). The completion of the Acquisition remains subject to the approval of the TSX Venture Exchange (“**TSXV**”).

The Company also announced its intention to change its name in accordance with the *Business Corporations Act* (British Columbia) to “QcX Gold Corp.”. It announced that the Company anticipated that the Company’s common shares will commence trading on the TSXV under the Company’s new name and under the ticker symbol “QCX” on or about July 8, 2020, at which time the CUSIP number of the Company will change to 74738M105 and the ISIN number of the Company will change to CA74738M1059. The Company’s new name better reflects the Company’s interests as it shifts its exploration focus from Mexico to Quebec.

On July 8, 2020, the Company announced that further to its press release of July 6, 2020, the Company had amended its articles in accordance with the *Business Corporations Act* (British Columbia) and changed its name to “QcX Gold Corp.”. At the open of business on July 8, 2020, the Company commenced trading on the TSX Venture Exchange under the Company’s new name and under the ticker symbol “QCX”.

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 13th day of July, 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.