

**FORM 51-102F3
MATERIAL CHANGE REPORT**

1. Name and Address of Company

QcX Gold Corp. (the "**Company**")
217 Queen Street West, Suite 401
Toronto, ON M5V 0R2

2. Date of Material Change

September 20, 2021

3. News Release

A press release disclosing the material change was disseminated on September 17, 2021 through the facilities of Newsfile Corp.

4. Summary of Material Change

The Company announced that that it closed a non-brokered private placement offering of an aggregate of 3,733,333 flow-through units (a "**FT Unit**") of the Company at a price of \$0.15 per FT Unit for gross proceeds of \$560,000.00.

5. Full Description of Material Change

The Company announced that that it closed a non-brokered private placement offering of an aggregate of 3,733,333 FT Units at a price of \$0.15 per FT Unit for gross proceeds of \$560,000.00 (the "**Offering**").

Each FT Unit is comprised of one common share in the capital of the Company, issued on a "flow-through" basis (each, a "**FT Share**"), and one-half of one common share purchase warrant (each whole warrant, a "**Warrant**"). The FT Shares will qualify as "flow-through shares" within the meaning of subsection 66(15) of the *Income Tax Act* (Canada). Each Warrant entitles the holder thereof to acquire one additional common share (each, a "Common Share") of the Company, to be issued on a non-flow-through basis, at an exercise price of \$0.20 for a period of twenty-four months from the date of issuance.

The gross proceeds derived from the sale of the FT Units under Offering will be used for general exploration expenditures on the Company's mineral properties located in Quebec.

In connection with the Offering the Company paid certain eligible persons: (i) a cash commission in the aggregate of \$20,999.97; and (ii) an aggregate of 139,999 broker warrants (each a "**Broker Warrant**"). Each Broker Warrant entitles the holder thereof to acquire one Common Share at an exercise price of \$0.20 for a period of twenty-four months from the date of issuance.

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 23rd day of September, 2021.

Cautionary Statement on Forward-Looking Information

This 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 law.