

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1: Name and Address of Reporting Issuer**

Engineer Gold Mines Ltd. (the “**Company**”)  
Suite 804 – 750 West Pender Street  
Vancouver BC V6C 2T7

**Item 2: Date of Material Change**

May 31, 2023

**Item 3: News Release**

A news release was issued and disseminated on May 25, 2023 and filed on SEDAR ([www.sedar.com](http://www.sedar.com)).

**Item 4: Summary of Material Changes**

The Company announced the effective date for the consolidation (the “**Consolidation**”) of its issued and outstanding common shares. See Item 5 for details.

**Item 5: Full Description of Material Change**

The Company announced that the Consolidation of its common shares (the “**Shares**”) on the basis of one (1) new Share for every four (4) old Shares was effected on Wednesday, May 31, 2023.

The Shares of the Company began trading on a consolidated basis at the opening of trading on Wednesday, May 31, 2023. The new ISIN of the Company is CA29286E2024 and the CUSIP is 29286E202.

**Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

**Item 7: Omitted Information**

None.

**Item 8: Executive Officer**

For further information, please contact:  
Andrew Rees  
604.505.3739

**Item 9: Date of Report**

June 1, 2023