

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 **Name and Address of Company**

GGX Gold Corp.
Suite 888, 888 Dunsmuir St
Vancouver BC V6C3K4

Item 2 **Date of Material Change**

July 10, 2020

Item 3 **News Release**

A news release was disseminated July 10, 2020 to the TSX Venture Exchange as well as through various other approved public media and was subsequently SEDAR filed with the securities commissions of British Columbia and Alberta.

Item 4 **Summary of Material Change(s)**

The Company has announced that it has closed the final tranche of the private placement announced on June 2, 2020 for gross proceeds of \$150,000. The Company also granted 400,000 stock options at an exercise price of \$0.22 for a period of five years to its directors, officers, employees and consultants.

Item 5 **Full Description of Material Change**

5.1 **Full Description of Material Change**

See Schedule "A" Attached

5.2 **Disclosure for Restructuring Transactions**

Not applicable.

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

Not applicable.

Item 7 **Omitted Information.**

Not applicable.

Item 8 **Executive Officer**

Barry Brown
President
604-488-3900

Item 9 **Date of Report**

July 13, 2020

SCHEDULE A



GGX: TSX-V
GGXXF: OTCQB
FRA: 3SR2

GGX Gold Closes Financing

Vancouver, British Columbia – July 10, 2020 – GGX Gold Corp. (TSX-v: GGX), (OTCQB: GGXXF), (FRA: 3SR2) (the “Company” or “GGX”) is pleased to announce that it has closed the final tranche of the private placement announced on June 2, 2020 for gross proceeds of \$150,000. Each unit of the financing will comprise of one common share at a price of \$0.075 per share and a full share purchase warrant, which may be exercised for a period of two years at a price of \$0.12 per share. The term of the warrants may be accelerated in the event that the issuer's shares trade at or above a price of \$0.15 per share for a period of 10 consecutive days. In such case of accelerated warrants, the issuer may give notice, in writing or by way of news release, to the subscribers that the warrants will expire 30 days from the date of providing such notice. The Company announces November 10, 2020 as the hold expiry date for this final tranche.

The proceeds of the private placement will be used for general working capital and continued exploration work including diamond drilling and trenching at the Company’s Gold Drop property near Greenwood in Southern British Columbia.

The Company also announces that it has granted 400,000 stock options at an exercise price of \$0.22 to its directors, officers, employees and consultants. The options are exercisable for five years and will be cancelled 30 days after cessation of acting as director, officer, employee or consultant of the Company. The stock options are not transferable and will be subject to a four-month hold period from the date of grant and any applicable regulatory acceptance.

On Behalf of the Board of Directors

Barry Brown, CEO

604-488-3900

Office@GGXgold.com

Investor Relations:

604-488-3900,

IR@GGXgold.com

Forward Looking Statement

This News Release may contain forward-looking statements including but not limited to comments regarding the acquisition of certain mineral claims. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements and GGX Gold undertakes no obligation to update such statements, except as required by law.

Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the industry and markets in which the Company operates, including that: the current price of and demand for minerals being targeted by the Company will be sustained or will improve; the Company will be able to obtain required exploration licences and other permits; general business and economic conditions will not change in a material adverse manner; financing will be available if and when needed on reasonable terms; the Company will not experience any material accident; and the Company will be able to identify and acquire additional mineral interests on reasonable terms or at all. Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Investors are cautioned that all forward-looking statements involve risks and uncertainties, including: that resource exploration and development is a speculative business; that environmental laws and regulations may become more onerous; that the Company may not be able to raise additional funds when necessary; fluctuations in currency exchange rates; fluctuating prices of commodities; operating hazards and risks; competition; potential inability to find suitable acquisition opportunities and/or complete the same; and other risks and uncertainties listed in the Company’s public filings. These risks, as well as others, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking statements and information, which are qualified in their entirety by this cautionary statement. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward looking information, will prove to be accurate. The Company does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release

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