

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Prosper Gold Corp. (“**Prosper Gold**” or the “**Company**”)
2300 – 1177 West Hastings Street
Vancouver, B.C., Canada V6E 2K3

Phone: (604) 638-3663

Item 2. Date of Material Change

December 22, 2020

Item 3. News Release

The news release announcing this material change was disseminated via GlobeNewswire on December 22, 2020.

Item 4. Summary of Material Change

On December 22, 2020, Prosper Gold completed a non-brokered private placement financing of \$5,499,999.90 (the “Private Placement”), through the issuance of 6,111,111 units of the Company (the “Units”) at a price of \$0.90 per Unit.

Item 5. 5.1 - Full Description of Material Change

On December 22, 2020, Prosper Gold completed a non-brokered private placement financing of \$5,499,999.90 through the issuance of 6,111,111 units of the Company at a price of \$0.90 per Unit.

Each Unit consists of one common share of the Company (a “**Common Share**”) and one-half of one common share purchase warrant (each whole common share purchase warrant, a “**Warrant**”). Each Warrant entitles the holder to acquire one common share of the Company at a price of \$1.35 until the date that is 24 months following completion of the Offering.

In the event that Prosper Gold’s common shares trade at a closing price on the TSX Venture Exchange (the “**TSX-V**”) of greater than \$1.80 per common share for a period of 20 consecutive trading days at any time after the closing date of the Offering, Prosper Gold may accelerate the expiry date of the Warrants by giving notice to the holders thereof and in such case the Warrants will expire on the 30th day after the date on which such notice is given by Prosper Gold (the “**Acceleration Trigger**”).

In connection with the Offering and in accordance with the policies of the TSX-V, finder's fees totaling approximately \$134,385.12 in cash were paid and 149,316 common share purchase warrants (each, a “**Finder Warrant**”) were issued. Each Finder Warrant is non-transferable and exercisable for one Common Share for a period of 24 months following closing of the Offering at an exercise price equal to \$1.35. The Finder Warrants’ terms contain the same Acceleration Trigger as the Warrants.

Prosper Gold expects to use the net proceeds from the Private Placement to fund exploration activities at the Company's Golden Sidewalk Project and for working capital and general corporate purposes.

All securities issued pursuant to the Private Placement will be subject to a four month and one day hold period in accordance with applicable securities laws. The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended, and were not permitted to be offered or sold within the United States absent registration or an applicable exemption from the registration requirements of such Act.

5.2 Disclosure of Restructuring Transactions

N/A

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

N/A

Item 7. Omitted Information

N/A

Item 8. Executive Officers

The following senior officer of the Company is knowledgeable about the material change and the Report and may be contacted:

Peter Bernier, President
Phone: (250) 316-6644

Item 9. Date of Report

DATED at Vancouver, British Columbia, this 22nd day of December 2020.