

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

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

Allegiant Gold Ltd. (the “Company”)  
1090 Hamilton Street  
Vancouver, BC V6B 2R9

**Item 2: Date of Material Change**

October 21, 2020

**Item 3: News Release**

A news release was disseminated and filed on SEDAR at [www.sedar.com](http://www.sedar.com) on October 22, 2020.

**Item 4: Summary of Material Changes**

The Company announced that it has completed a debt settlement. See Item 5 for details.

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

The Company announced that, further to its news release on October 6, 2020, the Company has received the approval of the TSX Venture Exchange for the shares for debt transaction to settle \$1,604,404.75 in indebtedness to Orea Mining Corp through the issuance of 3,201,766 common shares of Allegiant (the “Settlement Shares”) at a deemed price of \$0.5011 per Settlement Share (the “Debt Settlement”). Accordingly, the Company has successfully completed the Debt Settlement. The Settlement Shares are subject to the statutory hold period of four months and a day from the date of issuance.

**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:

Investor Relations at (604) 634-0970 / 1-888-818-1364 or [ir@allegiantgold.com](mailto:ir@allegiantgold.com)

**Item 9: Date of Report**

October 22, 2020.