

**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 28, 2021.

**Item 3: News Release**

A news release was disseminated and filed on SEDAR at [www.sedar.com](http://www.sedar.com) on October 28, 2021.

**Item 4: Summary of Material Changes**

The Company announced that has entered into a Lease with Option to Purchase 84 mineral claims adjacent to the Company’s Eastside Property.

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

Please see news release attached hereto as Schedule “A”.

**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**

November 2, 2021.



## NEWS RELEASE

**ALLEGIANT ENTERS INTO DEFINITIVE AGREEMENT FOR THE ACQUISITION OF CLAIMS ADJACENT TO THE EASTSIDE PROPERTY**

Vancouver, British Columbia / October 28, 2021 - Allegiant Gold Ltd. ("Allegiant" or the "Company") (AUAU: TSX-V) (AUXXF: OTCQX) is pleased to announce that, further to its news release of July 7, 2021, it has entered into a Lease with Option to Purchase in respect of 84 mineral claims (the "Property") adjacent to the Company's Eastside Property. The agreement with Patrick Hilger and the Patrick R. Hilger Family Trust (collectively, the "Vendor"), who are arm's length to the Company, provides the Company with a lease to the Property, subject to making the following payments:

Payment Due Date	Cash Amount	Share Amount (payable in Allegiant Shares)
On the Effective Date	Nil	US\$60,000
Third Anniversary of the Effective Date	US\$10,000	US\$30,000
Fourth Anniversary of the Effective Date	US\$15,000	US\$35,000
Fifth Anniversary of the Effective Date	US\$15,000	US\$50,000
Sixth Anniversary and subsequent anniversaries of the Effective Date	US\$25,000	US\$50,000

The initial payment will be satisfied through the issuance of 163,733 common shares at a deemed price of \$0.46 per share. Subsequent shares issued for lease payments will be valued based on the volume weighted average price for the 30 trading days prior to the date of issue. The lease has a term of 10 years and may be renewed by the Company for up to two additional ten year periods. The Company will have the option to purchase the property at any time for a cash payment of US\$750,000. On exercise of the option the Vendor will retain a 3% net smelter royalty on production from the Property and the lease will terminate. The Vendor has the option to reduce the royalty by 2%, in instalments of 1% each, for payments of US\$1,000,000 per instalment. The Company must expend a minimum of US\$350,000 in expenditures on the Property before the fifth anniversary of the Effective Date, unless the option is exercised or the option agreement is terminated.

The Company also wished to announce that Mr. Norman Pitcher has resigned from the board of directors of the Company, and the board has accepted his resignation. The Company thanks Mr. Pritcher for his valuable contributions and wishes him every success in his future endeavors.

## ABOUT ALLEGIANT

Allegiant owns 100% of 10 gold projects in the United States, 7 of which are located in the mining-friendly jurisdiction of Nevada. Four of Allegiant's projects are farmed-out, providing for cost reductions and cash-flow. Allegiant's flagship, district-scale Eastside project hosts a large and expanding gold resource and is located in an area of excellent infrastructure. Preliminary metallurgical testing indicates that both oxide and sulphide gold mineralization at Eastside is amenable to heap leaching.

## ON BEHALF OF THE BOARD

Peter Gianulis  
CEO

For more information contact:

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

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

*Certain statements and information contained in this press release constitute "forward-looking statements" within the meaning of applicable U.S. securities laws and "forward-looking information" within the meaning of applicable Canadian securities laws, which are referred to collectively as "forward-looking statements". The United States Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for certain forward-looking statements. Forward-looking statements are statements and information regarding possible events, conditions or results of operations that are based upon assumptions about future economic conditions and courses of action. All statements and information other than statements of historical fact may be forward-looking statements. In some cases, forward-looking statements can be identified by the use of words such as "seek", "expect", "anticipate", "budget", "plan", "estimate", "continue", "forecast", "intend", "believe", "predict", "potential", "target", "may", "could", "would", "might", "will" and similar words or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook. Forward looking statements are based on a number of material factors and assumptions differ materially from those anticipated in such forward-looking information. You are cautioned not to place undue reliance on forward-looking statements contained in this press release. Some of the known risks and other factors which could cause actual results to differ materially from those expressed in the forward-looking statements are described in the sections entitled "Risk Factors" in the Prospectus and the documents incorporated by reference therein, available under the Company's profile at [www.sedar.com](http://www.sedar.com). Actual results and future events could differ materially from those anticipated in such statements. Allegiant undertakes no obligation to update or revise any forward-looking statements included in this press release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.*