

**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

March 15, 2022

Item 3: News Release

A news release was disseminated on March 21, 2022 and filed on SEDAR at www.sedar.com.

Item 4: Summary of Material Changes

The Company announced it has amended the option agreement with Anchor Minerals (“Anchor”). See Item 5 for details.

Item 5: Full Description of Material Change

The Company announced that it has reached an agreement with Anchor to amend the existing option agreement on the 80 claims and the initiation by the Company of a 5-year, US\$1.5 million work program at Goldfield West.

The Goldfield West property (“Goldfield West” or the “Property”) operated by the Company consists of 185 unpatented claims (80 claims optioned from Anchor) located near the historic town of Goldfield. The Property is nearby to the Goldfield District Project (aka Gemfield Mine) recently acquired by Centerra Gold from Waterton Global Resources for approximately US\$206 million (see map below). The Property is situated nearby a main highway and has access to excellent infrastructure.

Map 1: Goldfield Property Map

<https://allegiantgold.com/site/assets/files/3081/map-westgoldfield-regional-mineral-prod-2017-08-08-1.jpg>

The original option agreement signed on January 28, 2019, between the Company and Anchor on the 80 unpatented claims called for advanced royalty payments to be made by the Company during the life of the agreement. The new agreement suspends the advanced royalty payments to Anchor in return for a one-time, lump-sum payment to Anchor of US\$140,000 consisting of US\$60,000 in cash and US\$80,000 in Company shares. After five years, a new advanced royalty payment will commence at US\$50,000 with an annual adjustment tied to inflation. The Company has also agreed to initiate a US\$1.5 million work program at Goldfield West over the next five years.

The closing of this transaction is subject to final TSX Venture Exchange approval.

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

Item 9: Date of Report

March 24, 2022.