

FORM 51-102F3

MATERIAL CHANGE REPORT

- 1. Name and Address of Company**
Hanstone Gold Corp.
890 West Pender Street, Suite 600
Vancouver, British Columbia, V6C 1J9
- 2. Date of Material Change**
December 4, 2020
- 3. News Release**
The news release announcing the material change was disseminated on December 7, 2020, through Newsfile. The news release was also filed with the British Columbia and Alberta Securities Commissions on SEDAR.
- 4. Summary of Material Change**
Hanstone Gold Corp. retained the services of Rayleigh Capital Ltd., which will provide investor relations and communication services to the Company, subject to TSX Venture Exchange approval.
 - 5.1 Full Description of Material Change**
See attached news release.
 - 5.2 Disclosure for Restructuring Transactions**
N/A
- 6. Reliance on subsection 7.1(2) of National Instrument 51-102**
Not applicable.
- 7. Omitted Information**
No information has been intentionally omitted from this material change report.
- 8. Executive Officer**
Robert Quinn, Vice President
(713) 412-2620
- 9. Date of Report**
December 7, 2020

HANSTONE GOLD ENTERS INTO INVESTOR RELATIONS AGREEMENT WITH RAYLEIGH CAPITAL

December 7, 2020

Hanstone Gold Corp. (TSX.V: HANS) (“Hanstone” or the “Company”) is pleased to announce that it has retained the services of Rayleigh Capital Ltd. (“Rayleigh Capital”), which will provide investor relations and communication services to the Company, subject to TSX Venture Exchange approval. Rayleigh Capital focuses on global investor relations for junior and small cap companies specializing at exposing companies to a wide audience of investment professionals.

Under a consulting services agreement between the Company and Rayleigh Capital (the “Agreement”), Rayleigh Capital has been retained for a term of six (6) months, provided that either party may terminate the Agreement by providing 30 days’ written notice to the other party. Under the Agreement, the Company will pay \$8,000 per month (plus GST) to Rayleigh Capital, for a total of \$48,000 (plus GST) during the term of the Agreement. In addition, the Company will issue 100,000 stock options to Rayleigh Capital, with each option having an exercise price of \$0.58, vesting immediately and expiring five years from the date of issuance. The grant of the options is subject to the terms of the Company’s Stock Option Plan and the approval of the TSX Venture Exchange.

The Company and Rayleigh Capital act at arm's length, and Rayleigh Capital has no present interest, directly or indirectly, in the Company or its securities. The fee to be paid by the Company to Rayleigh Capital under the Agreement is for services only.

About Hanstone:

Hanstone is a precious and base metals explorer with its current focus on the Doc and Snip North Projects optimally located in the heart of the prolific mineralized area of British Columbia known as the Golden Triangle. The Golden Triangle is an area which hosts numerous producing and past-producing mines and several large deposits that are approaching potential development. The Company holds a 100% earn in option in the 1,704-hectare Doc Project and owns a 100% interest in the 3,336-hectare Snip North Project. Hanstone has a highly experienced team of industry professionals with a successful track record in the discovery of gold deposits and in developing mineral exploration projects through discovery to production.

Ray Marks, President and Chief Executive Officer

For Further Information Contact:

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or visit the Company’s website at <https://hanstonegold.com>

Cautionary Statement Regarding Forward Looking Information:

The information contained herein contains “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and “forward-looking information” within the meaning of applicable Canadian securities legislation. “Forward-looking information” includes, but is not limited to, statements with respect to the activities, events, or developments

that the Company expects or anticipates will or may occur in the future. Generally, but not always, forward-looking information and statements can be identified using words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or the negative connotation thereof or variations of such words and phrases or state that certain actions, events, or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved” or the negative connotation thereof.

Forward-looking information and statements are based on the then current expectations, beliefs, assumptions, estimates and forecasts about Hanstone’s business and the industry and markets in which it operates and will operate. Forward-looking information and statements are made based upon numerous assumptions, including among others, the results of planned exploration activities are as anticipated, the price of gold, the cost of planned exploration activities, that financing will be available if needed and on reasonable terms, that third party contractors, equipment, supplies and governmental and other approvals required to conduct Hanstone’s planned exploration activities will be available on reasonable terms and in a timely manner and that general business and economic conditions will not change in a material adverse manner. Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

Forward-looking information and statements also involve known and unknown risks and uncertainties and other factors, which may cause actual results, performances, and achievements of Hanstone to differ materially from any projections of results, performances, and achievements of Hanstone expressed or implied by such forward-looking information or statements, including, among others, negative operating cash flow and dependence on third party financing, uncertainty of the availability of additional financing, the risk that future assay results will not confirm previous results, imprecision of mineral resource estimates, the uncertainty of commodity prices, aboriginal title and consultation issues, exploration risks, reliance upon key management and other personnel, deficiencies in the Company’s title to its properties, uninsurable risks, failure to manage conflicts of interest, failure to obtain or maintain required permits and licenses, changes in laws, regulations and policy, competition for resources and financing, or other approvals.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended.

There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to update or reissue forward-looking information because of new information or events except as required by applicable securities laws.

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.