

FORM 51-102F3

MATERIAL CHANGE REPORT

- 1. Name and Address of Company**
Hanstone Gold Corp.
Suite 970- 777 Hornby Street
Vancouver, BC
V6Z 1S4
- 2. Date of Material Change**
December 6, 2022
- 3. News Release**
The news release announcing the material change was disseminated on December 6, 2022 through The newswire services. The news release was also filed with the British Columbia and Alberta Securities Commissions on SEDAR.
- 4. Summary of Material Change**
Hanstone Gold Corp. announced the results from grab sampling and surface mapping carried out at its Summer 2022 exploration program at its Doc Property in northwestern British Columbia.
- 5.1 Full Description of Material Change**
For full description see attached “schedule A”
- 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 6, 2022

SCHEDULE “A”

Hanstone Reports Extensive Gold and Silver Mineralization at Surface up to 277.9g/t Au, 1,405g/t Ag at Doc Property, British Columbia

Highlights

- Hanstone receives assay results up to 277.9g/t Au and 1,405g/t Ag from grab samples at sample pits at Q17/Q22 Zones.
- High-grade gold identified at Q17/Q22 Zones along a 350-metre strike length.

Vancouver, BC, December 6, 2022 – Hanstone Gold Corp. (TSX.V:HANS) (OTC:HANCF) (FRA:HGO) (the “Company” or “Hanstone”), is pleased to announce the results from grab sampling and surface mapping carried out at its Summer 2022 exploration program at its Doc Property in northwestern British Columbia.

Field Program Overview

Field reconnaissance was carried out during the Summer 2022 program, alongside the bulk sampling program previously announced on [October 31, 2022](#)⁽¹⁾ and [November 22, 2022](#)⁽²⁾

Assay results from grab sampling at the Q17 and Q22 Zones yielded a high value of 277.9g/t Au and 935g/t Ag from sample 872104, which was taken from DOC22-Pit 7E (see Table 1 & Figure 2). This pit, opened on the Q17 vein, exhibits a vuggy gossan with galena-derived boxwork on the margin of the same vein exposed at the bulk sampled zone at the top of the slope at DOC22-Pit 2E through 3E, the results from which were announced on [November 22, 2022](#)⁽²⁾. Sample 872135, taken from an unweathered portion of the Q17 vein at DOC22-Pit 3E, yielded 231.4g/t Au and 1,405g/t Ag. *

Mineralization observed at the Q17, Q22, and Q19 Zones is hosted within broad, approximately ~1 metre thick vitreous quartz veins with 5-10% coarse (up to ~2cm) galena crystals disseminated within the vein margin. See Figure 1 and Table 1 below for sample locations.

Ray Marks, President and CEO of Hanstone stated: “These results further confirm the presence of extensive gold mineralization extending from surface to the past-producing mine workings below for a current estimated strike length of 350 metres. Our intention in the 2023 season will be to follow up on these results and our team is eager to find out just how far this zone extends along strike.”

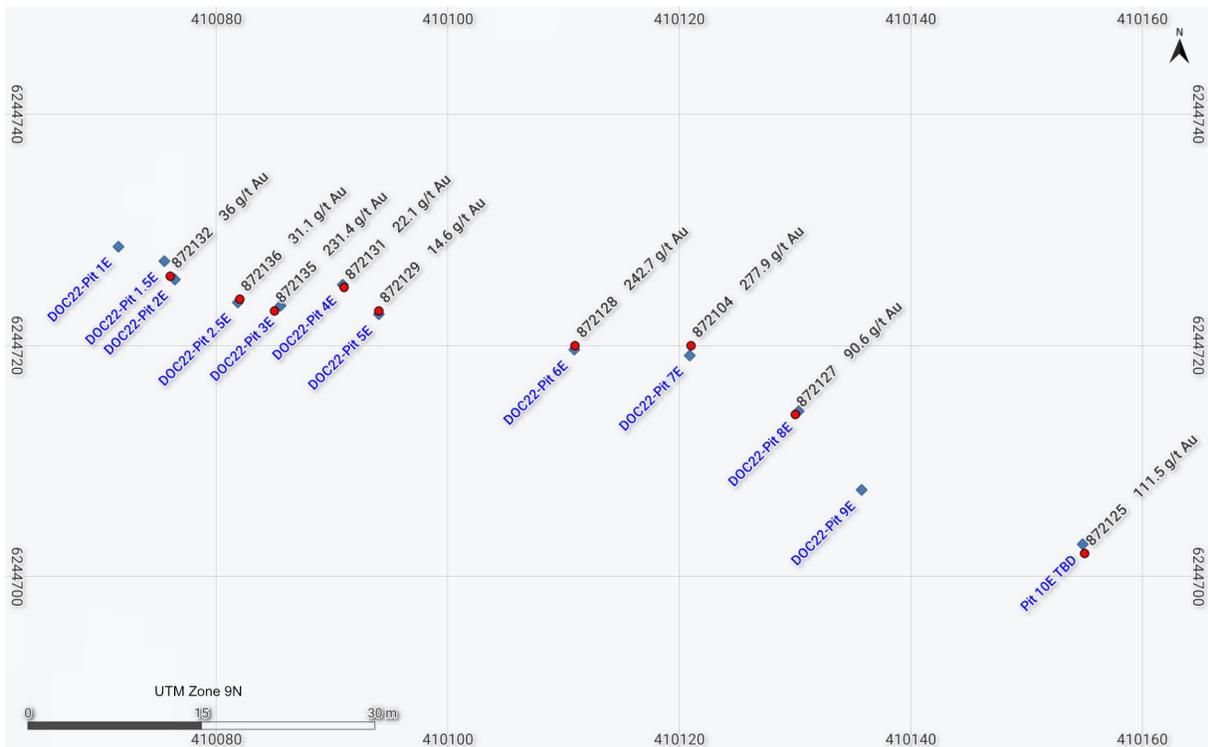
Sampling at Q17 / Q22 Zones

Grab sample 872125, taken directly above the end of the adit and roughly at the centre-point of the segment of the Q17 vein mined by the underground workings, returned 111.5g/t Au and 155g/t Ag. Sample 872122, taken directly above the eastern end of the underground workings, yielded 47.7g/t Au and 248g/t Ag. More significantly, sample 872123, taken 130 metres further ESE along strike beyond the end of the surface projection of the underground workings, in the vicinity of the eastern-most historical 1988 drilling, yielded 58.3g/t Au and 256g/t Ag. *

Table 1. Grab Sample Assay Highlights

Sample ID	Location	Zone	Au (g/t)	Ag (g/t)
872104	DOC22-Pit 7E	Q17	277.9	935
872125	DOC22 Pit 10E (outcrop grab)	Q17	111.5	155
872127	DOC22-Pit 8E	Q17	90.6	353
872128	DOC22-Pit 6E	Q17	242.7	1200
872129	DOC22-Pit 5E	Q17	14.6	237
872131	DOC22-Pit 4E	Q17	22.1	19
872132	DOC22-Pit 2E	Q17	36.0	307
872135	DOC22-Pit 3E	Q17	231.4	1405
872136	DOC22-Pit 2.5E	Q17	31.1	769
872122	Above eastern end of workings, 130 metres east of DOC22-Pit 10E	Q17/Q22	47.7	248
872123	130 metres east along strike from 872122	Q22	58.3	256

Figure 1. Grab Sample Highlights Map



Discussion of Sampling Results

Grab samples taken from pits opened during the program yielded numerous high-grade gold showings with apparent continuity of a mineralized zone extending along surface from DOC22-Pit 1E (top of slope) down to DOC22-Pit 16E, a strike length of approximately 150 metres. Additional pits located 70 and 200 metres further southeast along strike of the same zone also yielded high-grade gold results (47.7g/t Au and 58.3g/t Au, respectively), with the zone remaining open along strike in both directions. This mineralized trend almost exactly parallels the underground workings and represents the surface projection of the same Q17 and Q22 veins that were the target of underground mining. Based on these observations, in conjunction with historical drilling intercepts across the vein, the mineralized zone appears to measure at least 350 metres along strike and 100 metres depth, while remaining open along strike and at depth.

The grades being returned from grab and bulk sampling at the Doc Project are consistent between samples of similar material and have yielded up to 277.9g/t Au (DOC22-Pit 7E), which was taken from a grab sample of vuggy gossan with galena-derived boxwork. Evidenced from the texture of the high-grade gossan, this material is the weathered form of the galena-bearing quartz vein appearing uphill at DOC22-Pit 2E through DOC22-Pit 6E and likely continues further beyond the most distal pits in both directions along strike. *

Figure 2. Sample 872104 (277.9g/t Au, 935 g/t Ag)

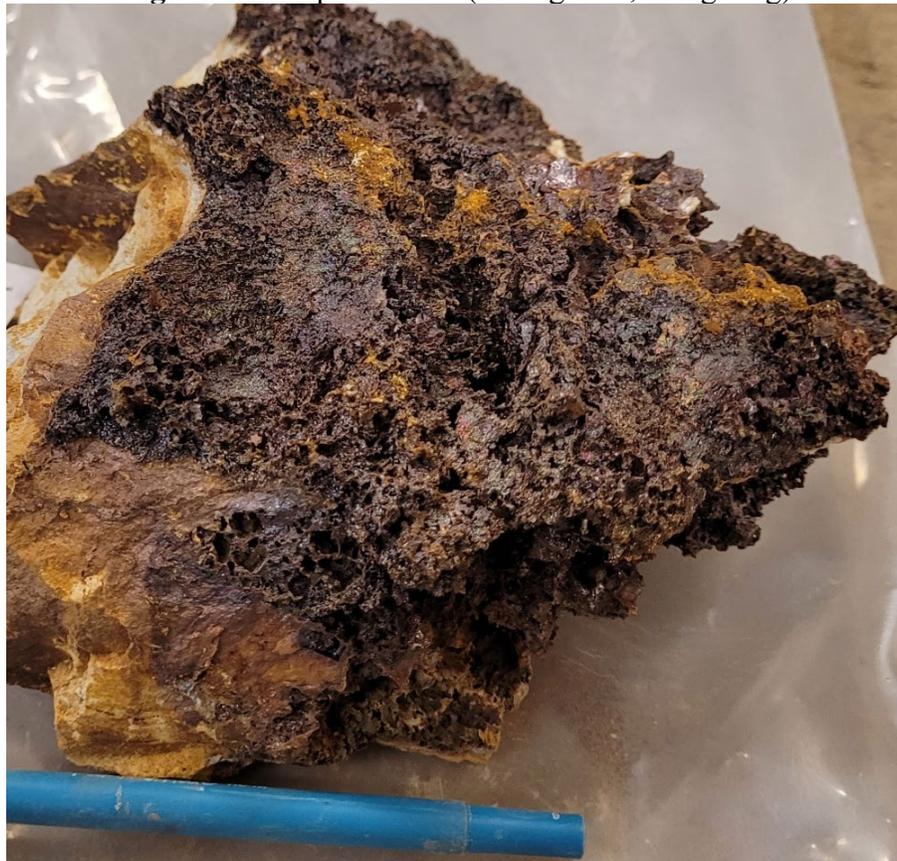


Figure 3. Pit 8E looking west - representative section of mineralized zone
(*rock hammer for scale*)



Bulk Sampling Recap and Pit Descriptions

As announced in Hanstone's news release dated [November 22, 2022](#)⁽²⁾, assay results from bulk samples from the DOC Zone yielded a high value of 43.91 g/t Au and 244 g/t Ag from a 110.0kg sample from Pit 3E at the Q17 vein, out of a total of three bulk samples taken along an approximately 10-metre long zone on the Q17 vein. The single bulk sample taken at the Q19 zone yielded 7.04 g/t Au and 85 g/t Ag from a 130.0kg sample.

A total of 18 sample pits were opened on the Property, with 17 pits located along the DOC area (Q17/Q22 vein zone) and one pit at the Q19 zone. The bulk sampling component of the program consisted of a series of four (4) bulk samples taken across the Q17 and Q19 vein zones. Each sample at both the Q17 and Q19 veins consisted of abundant galena and minor pyrite

mineralization within 0.5 to 1.0 metre quartz veins, hosted within a broader shear zone and yielded anomalously high gold and silver values. No significant copper or zinc values were encountered.

The surface exposure of the Q17 and Q22 veins evidently coincide with the underground workings, with pits generally exhibiting a similar style of mineralization to that observed within the underground workings. In conjunction with historical drill results, veining and sulphide mineralization appears to be mostly continuous throughout the zone, as well as further along strike to the east.

** **Cautionary Note:** The reader is cautioned that grab rock samples are selective by nature and may not represent the true grade or style of mineralization across the Property.*

Assay Method

Analytical results of sampling reported by Hanstone represent rock samples submitted by Hanstone directly to Seacan Labs, an ISO 17025 accredited lab based in Stewart, British Columbia. Samples were coarse crushed, dried at 100 °C, crushed to 80% < 10 mesh, split, with 250g pulverised to 85% < 140 mesh. For Au and Ag, 30g pulp was fire assayed with gravimetric finish. For all other elements, pulp samples were digested by aqua regia and run by ICP-OES.

About the DOC Gold Project

The DOC Gold Project covers 8 mineral claims covering 1,704 hectares in northwestern British Columbia. The Project is located approximately 70 kilometres north of Stewart, BC, and is accessible by a 45 minute helicopter flight from the helipad located in Stewart, BC. Trails provide excellent access to all major locations on the Property.

Qualified Person

Technical information in this news release has been reviewed and approved by Case Lewis, P.Geo., a "Qualified Person" as defined under NI 43-101 Standards of Disclosure for Mineral Projects.

About Hanstone Gold Corp

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 on 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 CEO

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Forward Looking Statements Disclaimer

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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. 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.

References

1) Hanstone Gold Corp Press Release dated October 31, 2022. "Hanstone Gold Provides Update on Exploration Program at Doc Property, British Columbia"

<https://www.hanstonegold.com/news-releases/hanstone-gold-announces-appointment-of-cfo-ay5gg>

2) Hanstone Gold Corp Press Release dated November 22, 2022. "Hanstone Receives Assays up to 43.91g/t Gold and 244 g/t Silver from Bulk Sampling at Doc Property, British Columbia"

<https://www.hanstonegold.com/news-releases/hanstone-receives-assays-up-to-4391g/t-gold-and-244-g/t-silver-from-bulk-sampling-at-doc-property-british-columbia>