

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

**Item 1            Name and Address of Company**

Mexican Gold Mining Corp. (the “**Company**”)  
Suite 900, 999 West Hastings Street  
Vancouver, British Columbia  
Canada V6C 2W2

**Item 2            Date of Material Change**

August 29, 2022

**Item 3            News Release**

The Company disseminated a news release announcing the material change described herein through the news dissemination services of Globe Newswire on August 25, 2022, and a copy was subsequently filed on SEDAR.

**Item 4            Summary of Material Change**

The Company announced the closing of its non-brokered private placement offering with the issuance of a total of 10,000,000 units of the Company at a price of \$0.015 per unit for proceeds of \$150,000. Each Unit consists of one (1) common share (“**Share**”) in the capital of the Company and one (1) Share purchase warrant (“**Warrant**”), whereby each Warrant is convertible into an additional Share at an exercise price of \$0.05 until August 29, 2027, a period of 60 months from the date of issuance.

**Item 5            Full Description of Material Change**

**5.1                Full Description of Material Change**

The Company announced that further to its news releases of July 29, 2022, and August 16, 2022, it is closing its non-brokered private placement offering with the issuance of a total of 10,000,000 units (the “**Units**”) of the Company at a price of \$0.015 per Unit for proceeds of \$150,000 (the “**Offering**”).

Each Unit consists of one (1) common share (“**Share**”) in the capital of the Company and one (1) Share purchase warrant (“**Warrant**”), whereby each Warrant is convertible into an additional Share at an exercise price of \$0.05 until August 29, 2027, a period of 60 months from the date of issuance.

The proceeds raised from the Offering will be used to fund continuing operations of the Company’s Las Minas Project, payment of outstanding invoices, and for general working capital. The Company has not allocated any of the funds for payment to be made to non-arm’s length parties of the Company or to persons conducting Investor Relations Activities (as such term is defined in the policies of the TSX Venture Exchange). Further, Mexican Gold has no specific use representing 10% or more of the proceeds of the Offering. No finder’s fees or commissions are applicable to this Offering.

All securities issued in connection with the Offering are subject to a statutory four-month hold period that expires December 30, 2022. Completion of the Offering is subject to receipt of applicable regulatory approvals, including final acceptance by the TSX Venture Exchange.

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

**Item 6 Reliance on Subsection 7.1(2) of National Instrument 51-102**

This report is not being filed on a confidential basis.

**Item 7 Omitted Information**

There are no significant facts required to be disclosed herein which have been omitted.

**Item 8 Executive Officer**

For further information, please contact Jack Campbell, Chief Executive Officer and Director of the Company, at 604-558-6300.

**Item 9 Date of Report**

August 30, 2022