

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Great Pacific Gold Corp.
Suite 1507, 1030 West Georgia Street
Vancouver, BC V6E 2Y3

(the "Company")

Item 2. Date of Material Change

December 24, 2024.

Item 3. News Release

The news release (the "News Release") was issued on December 24, 2024 and disseminated by Newsfile.

Item 4. Summary of Material Change

The Company announced that it has closed its non-brokered private placement financing of 11,222,222 units of the Company ("Units") at a price of \$0.45 per Unit for aggregate gross proceeds of \$5,050,000 (the "Offering"). The size of the Offering was increased from up to 11,111,111 Units to 11,222,222 Units.

Item 5. Full Description of Material Change

The Company announced that it has closed the Offering. The size of the Offering was increased from up to 11,111,111 Units to 11,222,222 Units.

Each Unit consisted of one (1) common share of the Company (a "Share") and one-half of one (1/2) Share purchase warrant (each whole share purchase warrant a "Warrant"), with each whole Warrant exercisable to purchase one (1) additional Share (a "Warrant Share") at a price of \$0.70 per Warrant Share for a period of twenty-four (24) months from the date of issuance.

The Company paid finder's fees consisting of \$170,566 and 377,035 non-transferable share purchase warrants (the "Finder's Warrants"). The Finder's Warrants are exercisable at \$0.70 per Share for a period of twenty-four (24) months from the date of issuance.

All securities issued under and in connection with the Offering, including securities issuable on the exercise thereof, are subject to a hold period expiring on April 24, 2025.

Certain directors and officers of the Company (the "Insiders") subscribed for 588,864 units under the Offering, and such participation is considered a "related party transaction" as defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is exempt from the requirement to obtain a formal valuation and minority shareholder approval in connection with the Insiders' participation in the Offering in reliance of Sections 5.5(a) and 5.7(a) of MI 61-101, respectively, on the basis that the Insiders' participation in the Offering does not exceed 25% of the fair market value of the Company's market capitalization.

The net proceeds of the Offering will be used for diamond drilling at the Kesar and Wild

Dog Projects, additional exploration activities in Papua New Guinea and for general and expenses.

The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the "United States" (as such term is defined in Regulation S under the U.S. Securities Act), and may not be offered or sold in the United States unless registered under the U.S. Securities Act and the securities laws of any applicable state of the United States or an exemption from such registration requirements is available. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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

Greg McCunn
Chief Executive Officer
604.229.9445

Item 9. Date of Report

December 27, 2024.