

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Eminent Gold Corp. (the “Company” or “Eminent”)
3849 Thurston Street
Burnaby, British Columbia V5H 1H9

Item 2. Date of Material Change

October 15, 2024

Item 3. News Releases

A news release announcing the material change was disseminated on October 15, 2024, and subsequently filed under the Company’s SEDAR+ profile at www.sedarplus.ca.

Item 4. Summary of Material Change

On October 15, 2024, the Company announced that it closed the final tranche of its previously announced non-brokered private placement of units.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

On October 15, 2024, the Company announced that it had closed the final tranche of its non-brokered private placement (the “Offering”). This tranche consisted of 4,404,423 units of the Company (the “Units”), bringing the total number of Units issued to 9,341,285, at a price of \$0.26 per Unit for gross proceeds of \$2,428,734. This represents an increase \$1.15 million over the original announced placement of \$1.28 million, to cover over-subscriptions.

Each Unit consisted of one common share of the Company (a “Common Share”) and one common share purchase warrant (a “Warrant”). Each Warrant entitles the holder thereof to acquire one Common Share at an exercise price of \$0.55 for a period of 24 months following the closing of the Offering. After 4 months from closing, if the closing price of the Common Shares is at a price equal to or greater than \$1.00 for a period of ten (10) consecutive trading days, the Company will have the right to accelerate the expiry date of the Warrants by giving notice, via news release, to the holders of the Warrants that the Warrants will expire on the date that is 30 days after the issuance of said news release. The proceeds of the private placement are for the Company's general working capital, payment of property holding costs, payment of certain loans and accounts payable, and for exploration activities. The Company paid commissions of \$650 to registered dealers in connection with this closing.

The Units issued pursuant to the second tranche of the Offering are subject to a four-month hold period under applicable Canadian securities laws that expires February 16, 2025.

In addition to the director participation in the first tranche, two more directors of the company participated in the second tranche of the private placement, subscribing together for a total of 683,076 units. The participation of the directors in the private placement is considered a related party transaction under TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101. The director's participation in the placement is exempt from the formal valuation and shareholder approval requirements of MI 61-101 pursuant to Sections 5.5(a) and 5.7(a) – Fair Market Value Not More Than 25% of Market Capitalization.

The Offering is being conducted in reliance upon certain prospectus and private placement exemptions. The securities issued under the Offering will be subject to a hold period expiring four months and one day after the closing date. The common shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the common shares in any jurisdiction in which such offer, solicitation or sale would be unlawful.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

None.

Item 8. Executive Officers

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted:

Martin Bajic, Chief Financial Officer, telephone: 604-288-8956.

Item 9. Date of Report

October 22, 2024

FORWARD-LOOKING STATEMENTS:

This material change report contains certain forward-looking information. Such information involves known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by statements herein, and therefore these statements should not be read as guarantees of future performance or results. All forward-looking

statements are based on the Company's current beliefs as well as assumptions made by and information currently available to it as well as other factors. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this material change report. Due to risks and uncertainties, including the risks and uncertainties identified by the Company in its public securities filings, actual events may differ materially from current expectations. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.