

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

1. **Name and Address of Company**

Roscan Gold Corporation. (the “**Company**”)  
1550 Bedford Highway  
Suite 802, Sun Tower  
Bedford, NS B4A 1E6

2. **Date of Material Change**

May 17, 2023

3. **News Release**

A press release disclosing the material change was released on May 17, 2023, through the facilities of Newsfile Corp.

4. **Summary of Material Change**

On May 17, 2023 the Company announced that it had closed the final tranche of a non-brokered private placement through the issuance of 6,625,000 common shares (the “**Common Shares**”) in the capital of the Company at a price of \$0.20 per Common Share for gross proceeds of \$1,325,000.

5. **Full Description of Material Change**

On May 17, 2023 the Company announced that it had closed the final tranche of its non-brokered private placement through the issuance of 6,625,000 Common Shares at a price of \$0.20 per Common Share for gross proceeds of \$1,325,000 (the “**Offering**”).

All securities issued in connection with the Offering are subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation. Gross proceeds of the Offering will be used for exploration and development of the Company’s Kandiole Project and for working capital and general corporate purposes.

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

The report is not being filed on a confidential basis.

7. **Omitted Information**

No significant facts have been omitted from this Material Change Report.

8. **Executive Officer**

For further information, contact Nana Sangmuah, President and Chief Executive Officer of the Company at (902) 832-5555.

9. **Date of Report**

This report is dated at Toronto, this 18<sup>th</sup> day of May, 2023.

## **Cautionary Statement Regarding Forward-Looking Information**

*This material change report contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” or “will” occur. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and other risks involved in the mineral exploration and development industry, including those risks set out in the Company’s management’s discussion and analysis as filed under the Company’s profile at [www.sedar.com](http://www.sedar.com). Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that all necessary governmental and regulatory approvals will be received as and when expected. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.*

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