FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company

Gold79 Mines Ltd.
P.O. Box 279
Manotick, Ontario K4M 1A3

2. Date of Material Change

November 25, 2020

3. News Release

Attached as Schedule A is a copy of the news release issued by Gold79 Mines Ltd. ("Gold79" or the "Company") on November 26, 2020. The news release was issued via Newsfile Corp. in Canada.

4. Summary of Material Change

On November 26, 2020, the Company announced that it had closed its non-brokered private placement financing raising gross proceeds of $288,500 with the issuance of a total of 2,885,000 units at $0.10 per unit (the "Offering"). Each unit consisted of one common share of the Company and one-half common share purchase warrant. A total of 1,442,500 warrants were issued entitling the holders to purchase one common share of the Company at a price of $0.15 per share until November 25, 2022.

In connection with the Offering, the Company has paid eligible finders cash commissions in the amount of $1,410 and an aggregate of 14,100 finder warrants ("Finder Warrants"). Each Finder Warrant entitles the finder to acquire one common share at an exercise price of $0.15 and is exercisable until November 25, 2022.

5. Full Description of Material Change

On November 26, 2020, the Company announced that it had closed its non-brokered private placement financing raising gross proceeds of $288,500 with the issuance of a total of 2,885,000 units at $0.10 per unit (the "Offering"). Each unit consisted of one common share of the Company and one-half common share purchase warrant. A total of 1,442,500 warrants were issued entitling the holders to purchase one common share of the Company at a price of $0.15 per share until November 25, 2022.

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The Offering was subject to final approval of the TSX Venture Exchange. All securities issued under the Offering are subject to a statutory hold period until March 26, 2021.

A director of the Company, Derek Macpherson, participated in the private placement and acquired 100,000 units for $10,000. The participation of this insider in the private placement constitutes a Related Party Transaction within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders

in Special Transactions ("MI 61-101"). The board of directors of the Company, with Mr. Macpherson abstaining, determined that the transaction is exempt from the formal valuation and minority shareholder approval requirements contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 for the related party transaction, as neither the fair market value of securities issued to the insider nor the consideration paid by the insider exceeded 25 percent of the Company's market capitalization. The Company did not file a material change report in respect of the transaction 21 days in advance of the closing of the private placement because insider participation had not been confirmed. The shorter period was necessary in order to permit the Company to close the private placement in a timeframe consistent with usual market practice for transactions of this nature.

The proceeds raised under the Offering will be used for exploration expenditures related to the Gold Chain, Arizona project; the Jefferson Canyon, Nevada project; the Tip Top Gold, Nevada project; and, for working capital and general corporate purposes.

The offered securities will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold within the United States or to or for the account or benefit of U.S. persons, except in certain transactions exempt from the registration requirements of the U.S. Securities Act. This press release does not constitute an offer to sell, or the solicitation of an offer to buy, securities of the Company in the United States.

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

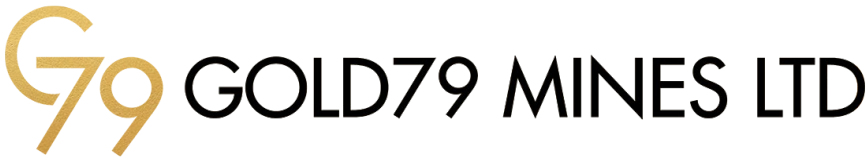
John McNeice
Chief Financial Officer
Gold79 Mines Ltd.
P.O. Box 279
Manotick, Ontario K4M 1A3

Telephone: (613) 692-7704

9. Date of Report

December 1, 2020

SCHEDULE A



GOLD79 ANNOUNCES CLOSING OF PRIVATE PLACEMENT FINANCING

NOT FOR RELEASE OR DISTRIBUTION IN THE UNITED STATES OR FOR DISSEMINATION TO U.S NEWS WIRE SERVICES

November 26, 2020 - Gold79 Mines Ltd. (TSX-V:AUU) ("Gold79" or the "Company") announces that it has closed its non-brokered private placement financing raising gross proceeds of $288,500 with the issuance of a total of 2,885,000 units at $0.10 per unit (the "Offering"). Each unit consists of one common share of the Company and one-half common share purchase warrant. A total of 1,442,500 warrants were issued entitling the holders to purchase one common share of the Company at a price of $0.15 per share until November 25, 2022.

In connection with the Offering, the Company has paid eligible finders cash commissions in the amount of $1,410 and an aggregate of 14,100 finder warrants ("Finder Warrants"). Each Finder Warrant entitles the finder to acquire one common share at an exercise price of $0.15 and is exercisable until November 25, 2022.

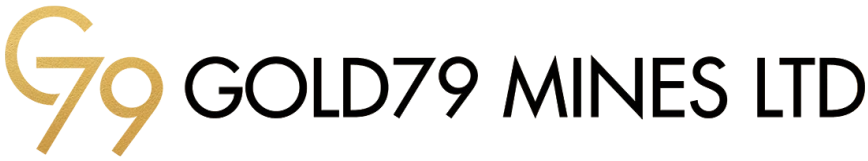
The Offering is subject to final approval of the TSX Venture Exchange. All securities issued under the Offering are subject to a statutory hold period until March 26, 2021.

A director of the Company, Derek Macpherson, participated in the private placement and acquired 100,000 units for $10,000. The participation of this insider in the private placement constitutes a Related Party Transaction within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The board of directors of the Company, with Mr. Macpherson abstaining, determined that the transaction is exempt from the formal valuation and minority shareholder approval requirements contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 for the related party transaction, as neither the fair market value of securities issued to the insider nor the consideration paid by the insider exceeded 25 percent of the Company's market capitalization. The Company did not file a material change report in respect of the transaction 21 days in advance of the closing of the private placement because insider participation had not been confirmed. The shorter period was necessary in order to permit the Company to close the private placement in a timeframe consistent with usual market practice for transactions of this nature.

The proceeds raised under the Offering will be used for exploration expenditures related to the Gold Chain, Arizona project; the Jefferson Canyon, Nevada project; the Tip Top Gold, Nevada project; and, for working capital and general corporate purposes.

The offered securities will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold within the United States or to or for the account or benefit of U.S. persons, except in certain transactions exempt from the registration requirements of the U.S. Securities Act. This press release does not constitute an offer to sell, or the solicitation of an offer to buy, securities of the Company in the United States.

SCHEDULE A



About Gold79 Mines Ltd.

Gold79 Mines Ltd. (formerly Aura Resources Inc.) is a TSX Venture listed company engaged in the acquisition, exploration and development of precious metal prospects in the Southwest USA. Gold79 holds 100% earn-in option and / or purchase agreements on three gold projects: the Jefferson Canyon Gold Project and the Tip Top Gold Project both located in Nevada, USA; and, the Gold Chain Project located in northern Arizona, USA. Gold79 also holds two projects with minority interest being a 37.1% interest in the Greyhound Project, Nunavut, Canada under JV and operated by Agnico Eagle Mines Limited and a 20% interest in the Taviche Project in Oaxaca, Mexico which is operated by Minaurum Gold Inc.

For further information regarding this press release contact: Gary Thompson, Chief Executive Officer and Executive Chairman by email at GT@gold79mines.com. Gold79's website is located at www.gold79mines.com.

FORWARD-LOOKING STATEMENTS:

This press release may contain forward looking statements that are made as of the date hereof and are based on current expectations, forecasts and assumptions which involve risks and uncertainties associated with our business including any private placement financings, the uncertainty as to whether further exploration will result in the target(s) being delineated as a mineral resource, capital expenditures, operating costs, mineral resources, recovery rates, grades and prices, estimated goals, expansion and growth of the business and operations, plans and references to the Company's future successes with its business and the economic environment in which the business operates. All such statements are made pursuant to the 'safe harbour' provisions of, and are intended to be forward-looking statements under, applicable Canadian securities legislation. Any statements contained herein that are statements of historical facts may be deemed to be forward-looking statements. By their nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties. We caution readers of this news release not to place undue reliance on our forward-looking statements as a number of factors could cause actual results or conditions to differ materially from current expectations. Please refer to the risks set forth in the Company's most recent annual MD&A and the Company's continuous disclosure documents that can be found on SEDAR at www.sedar.com. Gold79 does not intend, and disclaims any obligation, except as required by law, to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.