

Form 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 Reporting Issuer

ETHOS GOLD CORP. ("Ethos" or the "Company")
Suite 1430 – 800 West Pender Street
Vancouver, British Columbia V6C 2V6

ITEM 2 Date of Material Change

November 28, 2019

ITEM 3 News Release

A new release setting out information relating to the material change described herein was issued by the Company on November 28, 2019 and disseminated through the facilities of Newsfile Corp.

ITEM 4 Summary of Material Change

The Company announced the closing of its non-brokered private placement of 6,531,632 Flow-Through Units (the "FT Units") of the Company at a price of C\$0.27 per FT Unit for gross proceeds of C\$1,763,541.

ITEM 5 Full Description of Material Change

See the news release attached.

ITEM 6 Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102

Not Applicable

ITEM 7 Omitted Information

Not Applicable

ITEM 8 Executive Officer

Craig Roberts, President and CEO
Tel: 604-638-8063

ITEM 9 Date of Report

November 29, 2019



Suite 1430 – 800 West Pender Street, Vancouver, BC V6C 2V6

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

Ethos Gold Announces Closing of Flow-Through Financing

Vancouver, BC – November 28, 2019, Ethos Gold Corp. (“Ethos” or the “Company”) (TSXV:ECC) announces that it has closed its non-brokered private placement of 6,531,632 Flow-Through Units (the “FT Units”) of the Company at a price of C\$0.27 per FT Unit for gross proceeds of C\$1,763,541 (the “FT Offering”).

Each FT Unit is comprised of one flow-through common share (a “FT Share”) and one half of one non flow-through common share purchase warrant (each whole warrant, a “Warrant”). Each Warrant is exercisable at a price of \$0.30 into one common share for a period of two years from the date of issuance. The FT Shares will qualify as “flow-through shares” within the meaning of subsection 66(15) of the *Income Tax Act* (Canada).

The gross proceeds of the FT Offering will be used by the Company to incur “Canadian exploration expenses” that will qualify as “flow-through mining expenditures” within the meaning of the *Income Tax Act* (Canada) related to the Company’s projects in Québec on or prior to December 31, 2020 for renunciation to subscribers of FT Shares effective December 31, 2019.

The FT Offering is subject to the final acceptance of the TSX Venture Exchange, and all securities issued or issuable under the FT Offering will be subject to a 4-month hold period expiring on March 29, 2020. Finder’s fees of C\$21,599 were paid with respect to this offering.

Contact

For additional information please contact Tom Martin at E: tmartin@ethosgold.com P: 1-250-516-2455 or view the Company’s website, www.ethosgold.com and the Company’s SEDAR profile at www.sedar.com.

Ethos Gold Corp.

Per: "Craig Roberts"

Craig Roberts, P.Eng., President & CEO

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.

Forward-Looking Statement Cautions:

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, relating to, among other things, the Company's plan to undertake the FT Offering, the size of the FT Offering and the contemplated use of the proceeds. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include risks associated with the Company's ability to complete the FT Offering and obtain the necessary approval of the TSX Venture Exchange, risks associated with the Company's ability to use the proceeds of the FT Offering as expected, possible accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out the Company's exploration plans, the risk that the Company will not be able to raise sufficient funds to carry out its business plans, and the risk of political uncertainties and regulatory or legal changes that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effects.