

EARLY WARNING REPORT

PURSUANT TO NATIONAL INSTRUMENT 62-103 - THE EARLY WARNING SYSTEM AND RELATED TAKE-OVER BID AND INSIDER REPORTING ISSUES

Item 1 – Security and Reporting Issuer

1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

Securities: units (the “Units”) of Solstice Gold Corp. (the “Issuer”), each Unit is comprised of one common share of the Issuer (each, a “Common Share”) and one Common Share purchase warrant of the Issuer (each whole warrant, a “Warrant”)

Issuer: Solstice Gold Corp.
Suite 1020 – 800 Pender Street
Vancouver BC, V6C 2V6

1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

On June 10, 2020 (the “Date of Issuance”), the Issuer completed a non-brokered private placement financing (the “Private Placement”) for total gross proceeds of \$1,198,786.64 and issued an aggregate of 29,969,666 Units at a price of \$0.04 per Unit. The Common Shares are listed on the TSX Venture Exchange. Each whole Warrant issued as part of the Units entitles the holder thereof to acquire one additional Common Share at a price of \$0.06 per Common Share for a period of 36 months from the Date of Issuance.

Item 2 – Identity of the Acquiror

2.1 State the name and address of the acquiror.

Michael Gentile (“Gentile”)
305 Av. Brock North
Montreal-West, Quebec H4X 2G4

2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

Pursuant to the Private Placement, Gentile acquired 11,054,833 Units of the Issuer at a price of \$0.04 per Unit for total consideration payable to the Issuer of \$442,193.32 (the “Acquisition”).

2.3 State the names of any joint actors.

Not applicable.

Item 3 – Interest in Securities of the Reporting Issuer

3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file the report and the change in the acquiror’s securityholding percentage in the class of securities.

Immediately prior to the Acquisition, Gentile did not beneficially own or control any securities of the Issuer. Immediately following the Acquisition: (i) Gentile beneficially owns and controls 11,054,833 Common Shares and 11,054,833 Warrants, representing approximately 11.11% of the current issued and outstanding Common Shares on an undiluted basis; and (ii) assuming the exercise of in full of all Warrants beneficially owned or controlled by Gentile, Gentile would beneficially own or control an aggregate of 22,109,666 Common Shares issued, representing approximately 19.99% of the issued and outstanding Common Shares on a partially diluted basis.

3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file the report.

Please see Item 3.1 above.

3.3 If the transaction involved a securities lending arrangement, state that fact.

Not applicable.

3.4 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

Please see Item 3.1 above.

3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which

(a) the acquiror, either alone or together with any joint actors, has ownership and control,

See Item 3.1.

(b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and

Not applicable.

(c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.

Not applicable.

3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.

Not applicable.

3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the

arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

Not applicable.

- 3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.**

Not applicable.

Item 4 – Consideration Paid

- 4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.**

See Item 2.2.

- 4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.**

See Item 2.2.

- 4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.**

Not applicable.

Item 5 – Purpose of the Transaction

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**
- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**
- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**

- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;
- (e) a material change in the present capitalization or dividend policy of the reporting issuer;
- (f) a material change in the reporting issuer's business or corporate structure;
- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;
- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;
- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;
- (j) a solicitation of proxies from securityholders;
- (k) an action similar to any of those enumerated above.

The Acquisition was completed for investment purposes. Gentile may, depending on market and other conditions, or as future circumstances may dictate, from time to time, on an individual or joint basis, increase or dispose of some or all of the existing or additional securities he holds or will hold, or may continue to hold. In the future, Gentile, will evaluate his investment in the Issuer from time to time and may, based on such evaluation and the market conditions and other circumstances, increase or decrease his security holdings through market transactions, private agreements, or otherwise.

In connection with the closing of the Private Placement, and following receipt of conditional approval of the TSX Venture Exchange, the Issuer's board of directors has been reorganized to increase the number of directors from five to six and comprised of David Adamson (Executive Chairman), Michael Leskovec, Christopher Taylor, Kevin Reid, Michael Gentile and Blair Schultz. Additional information in respect of the Private Placement and the accompanying board changes is contained in the Issuer's press releases dated May 25, 2020 and June 10, 2020.

Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

See Items 1.2 and 2.2. Gentile entered into a subscription agreement with the Issuer to acquire the Units. Additional information in respect of the Private Placement is contained in the Issuer's press releases dated May 25, 2020 and June 10, 2020.

Item 7 – Change in material fact

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

Not applicable.

Item 8 – Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable.

Item 9 – Certification

I, Michael Gentile, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

DATED this 10th day of June, 2020.

(Signed) "Michael Gentile"
Michael Gentile