

Form 51-102F3

Material Change Report

Item 1 Name and Address of Reporting Issuer

Solstice Gold Corp.
Suite 1020, 800 West Pender Street
Vancouver, BC V6C 2V6

Item 2 Date of Material Change

June 10, 2020

Item 3 News Release

A news release dated June 10, 2020 was disseminated through the facilities of GlobeNewswire and filed with the applicable securities regulatory authorities.

Item 4 Summary of Material Change

On June 10, 2020, Solstice Gold Corp. (the “**Company**”) announced that it has closed its non-brokered private placement financing for total proceeds of \$1,198,786.64 (the “**Private Placement**”). The Private Placement consisted of the issuance by the Company of a total of 29,969,666 units (the “**Units**”) at a price of at \$0.04 per Unit, with each Unit comprising one common share of the Company (“**Common Share**”) and one common share purchase warrant (“**Warrant**”).

Upon closing of the Private Placement, the board of directors of the Company (the “**Solstice Board**”) has been reorganized as follows: (i) the number of directors has been increased from five to six; (ii) Marty Tunney and Chad Ulansky have both resigned from the Solstice Board; and (iii) Kevin Reid, Michael Gentile and Blair Schultz have been appointed to the Solstice Board. Mr. Tunney will continue in his role as President of the Company and Mr. Ulansky has been retained by the Company as a consultant.

Item 5 Full Description of Material Change

On June 10, 2020, the Company announced that, further to the Company’s news release dated May 25, 2020, it has closed the Private Placement. The Company obtained final approval in respect of the Private Placement from the TSX Venture Exchange (“**TSXV**”) on June 12, 2020.

The Private Placement consisted of the issuance by the Company of a total of 29,969,666 Units at a price of at \$0.04 per Unit, with each Unit comprising one Common Share and one Warrant. Each Warrant entitles the holder thereof to purchase one additional Common Share at a price of \$0.06 for a period of 36 months from the closing of the Private Placement. All securities issued pursuant to the Private Placement are subject to a four-month hold period in accordance with applicable Canadian securities laws and are also subject to the Exchange Hold Period (as defined by the TSXV rules) and have been legended accordingly.

The proceeds from the Private Placement will be used as follows: (i) \$800,000 in respect of exploration and related expenditures; and (ii) \$398,786 in respect of general corporate, working capital and future exploration programs. Although the Company intends to use the proceeds of the Private Placement as described herein, the actual allocation of proceeds may vary, depending on future operations, events or opportunities; provided however, in no circumstance will any proceeds of the Private Placement be utilized by the Company to pay Investor Relations Activities or any Related Parties payments (as each such term is defined by the TSXV rules), all in accordance with certain temporary relief measures established by the TSXV on April 8, 2020 in response to the COVID-19 pandemic.

Upon closing of the Private Placement, the Solstice Board has been reorganized as follows: (i) the number of directors has been increased from five to six; (ii) Marty Tunney and Chad Ulansky have both resigned as members of the Solstice Board; and (iii) Kevin Reid, Michael Gentile and Blair Schultz have been appointed as new members of the Solstice Board. Mr. Tunney will continue in his role as President of the Company and Mr. Ulansky has been retained by the Company as a consultant.

Disclaimer concerning forward-looking statements

This material change report contains certain forward-looking statements (“FLS”) relating to the Company’s plans, expectations, intentions and beliefs in connection with the completed Private Placement, including the intended use of proceeds therefrom and the expected continuation of Mr. Tunney’s role as President of the Company. FLS can be identified by forward-looking words such as “proposed”, “intends”, “expects”, “potential”, “estimated”, “anticipated”, “may” and “will” or similar words suggesting future outcomes or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. Such FLS reflect management's current beliefs and are based on information currently available to management. FLS involve risks and uncertainties that could cause actual results to differ materially from those contemplated by such statements, and there can be no assurance that actual results will be consistent with these forward-looking statements. Factors that could cause such differences include: the inability of the Company to obtain the requisite approvals for the proposed transactions, including the final approval of the TSXV; risks related to general economic and market conditions; risks related to any discussed or proposed work programs; use of proceeds as described and other as yet unknown or unidentified risks. This list is not exhaustive of the factors that may impact the Company's FLS. These and other factors should be considered carefully, and readers should not place undue reliance on the Company's FLS. As a result of the foregoing and other factors, no assurance can be given as to the occurrence of these future events, and neither the Company nor any other person assumes responsibility for the accuracy and completeness of these FLS. The factors underlying current expectations are dynamic and subject to change.

Item 5.2 Disclosure for Restructuring Transactions

N/A

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

N/A

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer

David Fischer, CFO
Telephone: 604-622-5040

Item 9 Date of Report

This material change report is dated June 16, 2020.