

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

Item 1. Name and Address

Talisker Resources Ltd. (“**Talisker**” or the “**Company**”)
350 Bay Street, Suite 400
Toronto, Ontario
M5H 2S6

Item 2. Date of Material Change

September 16, 2021

Item 3. News Release

The Company disseminated a news release on September 16, 2021 relating to the material change, which was subsequently filed on SEDAR.

Item 4. Summary of Material Change

On September 16, 2021, the Company announced the completion of its previously announced acquisition of New Carolin Gold Corp (“**New Carolin**”) pursuant to a court-approved plan of arrangement under the *Business Corporations Act* (British Columbia) (the “**Arrangement**”).

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

On September 16, 2021, the Company announced the completion of its previously announced acquisition of New Carolin pursuant to a court-approved plan of arrangement under the *Business Corporations Act* (British Columbia).

Pursuant to the Arrangement, each former New Carolin shareholder is entitled to receive 0.3196 of a Talisker common share for each New Carolin common share held. Following completion of the Arrangement, Talisker has 274,829,052 common shares issued and outstanding, of which approximately 6.8% are owned by former New Carolin shareholders.

The New Carolin common shares are expected to be de-listed from the TSX Venture Exchange as of the close of business on September 17, 2021. It is intended that New Carolin will continue to be a reporting issuer. In connection with the completion of the Arrangement, PricewaterhouseCoopers LLP has been appointed as the auditors of New Carolin and Crowe MacKay LLP, New Carolin’s previous auditors, has been terminated.

5.2 Disclosure for Restructuring Transaction

Not applicable.

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

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

The following executive officer of the Company is knowledgeable about the material change and this report:

Terry Harbort, President and Chief Executive Officer

Terry.harbort@taliskerresources.com

+1 (416) 361-2808

Item 9. Date of Report

September 17, 2021

Forward-Looking Information and Statements

Certain statements contained in this material change report constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words “could”, “intend”, “expect”, “believe”, “will”, “projected”, “estimated” and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on Talisker’s current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this material change report contains forward-looking information relating to, among other things, statements with respect to the expected delisting of the common shares of New Carolin and New Carolin’s reporting issuer status. Those assumptions and factors are based on information currently available to Talisker. Although such statements are based on reasonable assumptions of Talisker’s management, there can be no assurance that any conclusions or forecasts will prove to be accurate.

While Talisker considers these assumptions to be reasonable based on information currently available, they may prove to be incorrect. Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include risks inherent in the exploration and development of mineral deposits, including risks relating to changes in project parameters as plans continue to be redefined, risks relating to variations in grade or recovery rates, risks relating to changes in mineral prices and the worldwide demand for and supply of minerals, risks related to increased competition and current global financial conditions and the COVID-19 pandemic, access and supply risks, reliance on key personnel, operational risks, and regulatory risks, including risks relating to the acquisition of the necessary licenses and permits, financing, capitalization and liquidity risks.

The forward-looking information contained in this material change report is made as of the date hereof, and Talisker is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.