

Form 51-102F3

Material Change Report

CONFIDENTIAL

ITEM 1 Reporting Issuer

Black Mountain Gold USA Corp.
Suite 2310 – 1177 West Hastings Street
Vancouver, BC V6E 2K3

ITEM 2 Date of Material Change

November 6, 2020.

ITEM 3 News Release

The press release was issued and distributed on November 6, 2020.

ITEM 4 Summary of Material Change

Completion of a qualifying transaction (the "Qualifying Transaction") within the meaning of the policies of the TSX Venture Exchange (the "Exchange")

ITEM 5 Full Description of Material Change

Closing of the previously announced Qualifying Transaction of the Issuer has occurred.

Information concerning the Qualifying Transaction can be found by referring to the Issuer's Filing Statement under its issuer profile on SEDAR (www.sedar.com).

In conjunction with the closing of the Qualifying Transaction, the Issuer has completed a private placement (the "Financing") by way of placement of 11,875,000 units (the "Units") at a price of \$0.08 per Unit for proceeds of \$950,000. Each Unit is comprised of one common share (the "Common Shares") and one share purchase warrant (the "Warrants"). The 11,875,000 Warrants are exercisable for a period of one year at an exercise price of \$0.12 per Warrant. The Units (and any securities underlying them) are subject to a four-month resale restriction expiring on March 4, 2021. The Common Shares are subject to escrow under the terms of the Exchange's Value Security Escrow Agreement. Of those 11,875,000 Common Shares escrowed pursuant to the Value Security Escrow Agreement, a total of 5,500,000 are Common Shares escrowed pursuant to Exchange requirements for the escrow of securities held by Principals of the Resulting Issuer (as those terms are defined in the policies of the Exchange) while 6,375,000 are Common Shares escrowed voluntarily by non-Principal subscribers under the terms and conditions of the Unit subscription agreements between those subscribers in the Financing and the Issuer. No finder's fees or commissions were or are payable in connection with the Financing.

The Issuer has made the initial option payment of \$300,000 due and payable upon closing of the Qualifying Transaction under its Mohave Gold Project Option Agreement.

The Issuer's Board of Directors is currently comprised of Graham Harris (who also sits as President and CEO of the Issuer), Robert Meister (who also sits as CFO and is the former President and CEO of the Issuer), Farhad Abasov (independent director) and Dr. Peter MacLean (independent director).

The Issuer's audit committee is comprised of Robert Meister, Farhad Abasov and Dr. Peter MacLean.

The Issuer anticipates it will commence trading on the Exchange under its new name, Black Mountain Gold USA Corp., and with the trading symbol "BMG" on Tuesday, November 10, 2020.

ITEM 6 Reliance on subsection 7.1(2) of National Instrument

Not applicable

ITEM 7 Omitted Information

Not applicable

ITEM 8 Executive Officer

Graham Harris, President and CEO

604 662-8184

ITEM 9 Date of Report

November 9, 2020