

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

**ITEM 1 NAME AND ADDRESS**

**MAYFAIR GOLD CORP.** (the “Company”)  
489 McDougall Street  
Matheson, Ontario, P0K 1N0

**ITEM 2 DATE OF MATERIAL CHANGE**

December 18, 2025

**ITEM 3 NEWS RELEASE**

The Company issued a news release on December 18, 2025 relating to the material change, which was disseminated through newswire distribution and subsequently filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

**ITEM 4 SUMMARY OF MATERIAL CHANGE:**

On December 18, 2025, the common shares of the Company were consolidated at a ratio of two (2) pre-consolidation common shares to one (1) post-consolidation common share issued and outstanding (the “Consolidation”).

**ITEM 5 FULL DESCRIPTION OF MATERIAL CHANGE**

**5.1 Full Description of Material Change**

At the close of business on December 17, 2025, the Company consolidated its outstanding common share capital on the basis of one (1) post-Consolidation common share for every two (2) pre-Consolidation common shares outstanding.

At the opening of markets on December 18, 2025, the common shares of the Company commenced trading on a post-Consolidation basis under the existing ticker symbol “MFG” and new CUSIP: 57808L305. Following completion of the Consolidation there were 66,643,858 common shares and 153,750 restricted common shares issued and outstanding.

No fractional shares were issued as a result of the Consolidation whereby fractional interests were rounded up to the nearest whole number of common shares.

**5.2 Disclosure for Restructuring Transactions**

Not applicable

**ITEM 6 RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102**

Not applicable. This report is not being filed on a confidential basis.

**ITEM 7 OMITTED INFORMATION**

None.

**ITEM 8 EXECUTIVE OFFICER**

Darren Prins  
Interim Chief Financial Officer  
Telephone: (855) 350-5600

**ITEM 9 DATE OF REPORT**

December 19, 2025