

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Moneta Porcupine Mines Inc. (“**Moneta**” or the “**Company**”)
65 Third Avenue
Timmins, ON
P4N 1C2

Item 2 Date of Material Change

August 24, 2021

Item 3 News Release

A news release attached as Schedule “A” was disseminated through Newsfile Corp. on August 24, 2021 with respect to the material change and was filed on the System for Electronic Document Analysis and Retrieval (SEDAR).

Item 4 Summary of Material Change

The Company announced that it changed its name from “Moneta Porcupine Mines Inc.” to “Moneta Gold Inc.” (the “**Name Change**”) to reflect a strong focus on the expansion and development of its Tower Gold project, one of the largest undeveloped gold projects in North America. The name change was effective as of August 24, 2021 and the Company’s website will be changed to www.monetagold.com.

Contemporaneous with the Name Change, the previously announced consolidation of the Company’s issued and outstanding common shares at a ratio of six pre-consolidation common shares to one post-consolidation common share (the “**Consolidation**”) was completed by the Company on August 24, 2021. The Company’s common shares are expected to commence trading on the Toronto Stock Exchange on a post-Consolidation basis beginning at the open of markets on or about August 26, 2021.

No fractional common shares were issued, and no cash consideration was paid, in connection with the Consolidation. If, as a result of the Consolidation, a holder of common shares was otherwise entitled to a fractional common share, such fraction was rounded down to the nearest whole number and each holder of common shares who otherwise would have been entitled to receive a fractional common share received no further interest in the Company with respect to its fractional common share. As is customary, to reflect the Consolidation, all outstanding warrants and incentive stock options will be adjusted to increase their exercise price by a factor of six and to reduce the number of common shares issued upon exercise by dividing by six.

The Consolidation has reduced the number of issued and outstanding common shares from 559,221,609 to 93,203,602.

Item 5 Full Description of Material Change

See attached press release.

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

For further information, please contact Gary V. O'Connor, Chief Executive Officer of Moneta Porcupine Mines Inc., at (416) 357-3319.

Item 9 Date of Report

August 25, 2021.

Schedule "A"
Press Release

(see attached)



NEWS RELEASE – 14/2021

Symbol: TSX: ME

FOR IMMEDIATE RELEASE

MONETA ANNOUNCES COMPANY NAME CHANGE TO MONETA GOLD AND COMPLETION OF SHARE CONSOLIDATION

Toronto, Ontario – August 24, 2021 - Moneta Porcupine Mines Inc. (TSX:ME) (OTCQX:MEAUF) (XETRA:MOP) (“Moneta” or the “Company”) is pleased to announce that it has changed its name to Moneta Gold Inc. Concurrently with this name change, the Company has completed its previously announced consolidation of its issued and outstanding common shares at a ratio of six pre-consolidation common shares to one post-consolidation common share (the “Consolidation”).

Moneta Gold Inc.

The Company’s new corporate rebranding and name change to Moneta Gold reflect a strong focus on the expansion and development of its Tower Gold project, one of the largest undeveloped gold projects in North America. The name change to Moneta Gold is effective immediately and the Company’s website will be changed to www.monetagold.com.

Gary O’Connor, CEO of the Company, commented, “Our new name reflects our focus to establish Moneta Gold as one of Canada’s premier gold companies that brings value to our shareholders and continued benefits to all stakeholders. Moneta is one of the longest listed companies on the Toronto Stock Exchange. As such, the company wants to preserve the name Moneta as well as highlight our focus on developing new and enlarged underground and open pit gold resources in this prolific gold camp. We look forward to providing new drill results and updated mineral resource estimates in the coming months.”

Share Consolidation

As Moneta continues to grow and demonstrates its potential to expand mineral resources and the value of its deposits, it was evident that the Company would benefit from a common share consolidation to attract larger institutional investors as well as qualifying to list on larger stock exchanges. The Consolidation has reduced the number of issued and outstanding common shares from 559,221,609 to 93,203,602. No fractional common shares were issued, and no cash consideration was paid, in connection with the Consolidation. If, as a result of the Consolidation, a holder of common shares was otherwise entitled to a fractional common share, such fraction was rounded down to the nearest whole number and each holder of common shares who otherwise would have been entitled to receive a fractional common share received no further interest in the Company with respect to its fractional common share. As is customary, to reflect the Consolidation, all outstanding warrants and incentive stock options will be adjusted to increase their exercise price by a factor of six and to reduce the number of common shares issued upon exercise by dividing by six.

The Company expects common shares to begin trading on a post-Consolidation basis on the Toronto Stock Exchange as of the opening of trading on or about August 26, 2021.

Shareholders of the Company who hold uncertificated common shares (that is common shares held in book-entry form and not represented by a physical common share certificate), either as registered holders or beneficial owners, will have their existing book-entry account(s) electronically adjusted by the Company's transfer agent, Computershare or, in the case of beneficial shareholders, by their brokerage firms, banks, trusts or other nominees that hold in street name for their benefit. Such holders generally do not need to take any additional actions to exchange their pre-Consolidation common shares for post-Consolidation common shares. If you hold your common shares with such a bank, broker or other nominee, and if you have questions in this regard, you are encouraged to contact your nominee.

Registered shareholders holding common share certificates will be mailed a letter of transmittal on or about August 24, 2021, advising of the Consolidation and instructing them to surrender the common share certificates representing pre-Consolidation common shares for replacement certificates or a direct registration advice representing their post-Consolidation common shares. Until surrendered for exchange, each common share certificate formerly representing pre-Consolidation common shares will be deemed to represent the number of whole post-Consolidation common shares to which the holder is entitled as a result of the Consolidation.

Shareholders can contact Computershare at 1-800-564-6253 for further information and to answer your questions.

Alternatively, you can email Computershare at: <https://www.computershare.com/ca/en>

About Moneta

Moneta is a TSX-listed Canadian based gold exploration company focussed on the development of gold resources in the Timmins Gold Camp, Ontario. Moneta is focussed on developing its flagship gold project, the multi-million ounce Tower Gold project created by the combination of the adjacent Golden Highway and Garrison deposits.

Moneta is well financed and owns a 100% interest in all its gold resources in Ontario. Moneta trades on the main TSX exchange (TSX:ME) and OTC markets (OTCOX:MEAF). Moneta is focussed on delivering value to shareholders and long-term benefits to all stakeholders.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Gary V. O'Connor, CEO
416-357-3319

Linda Armstrong, Investor Relations
647-456-9223

The Company's public documents may be accessed at www.sedar.com. For further information on the Company, please visit our current website at www.monetaporcupine.com or email us at larmstrong@monetaporcupine.com

This news release includes certain forward-looking information and forward-looking statements, collectively "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements include, but are not limited to information with respect to the future performance of the business, its operations and financial performance and condition such as the Company's drilling program and the timing and results thereof; further steps that might be taken to mitigate the spread of COVID-19; the impact of COVID-19 related disruptions in relation to the Corporation's business operations including upon its employees, suppliers, facilities and other

stakeholders; uncertainties and risk that have arisen and may arise in relation to travel, and other financial market and social impacts from COVID-19 and responses to COVID 19. and the ability of the Company to finance and carry out its anticipated goals and objectives.

Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward looking-statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements.