

**Form 51-102F3**  
**Material Change Report**

**1. Name and Address of Company**

**Stallion Gold Corp.**  
Suite 700-838 W Hastings Street  
Vancouver, BC, V6C 0A6  
(the "Company")

**2. Dates of Material Change(s)**

July 29, 2021

**3. News Release(s)**

News release was issued on July 30, 2021 and disseminated via Stockwatch News pursuant to section 7.1 of National Instrument 51-102.

**4. Summaries of Material Changes**

The Company announces the addition of Terri Anne Welyki and Terrance Wells to the Company's Board of Directors.

**5. Full Description of Material Changes**

News Release dated July 30, 2021– See Schedule "A".

**6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

**7. Omitted Information**

No information has been omitted.

**8. Executive Officer**

Mr. Drew Zimmerman, CEO of the Company, is knowledgeable about the material change contained herein and may be reached at (778) 686-0973.

**9. Date of Report**

This report is dated July 30, 2021.

SCHEDULE "A"  
to the Material Change Report dated July 30, 2021

**NEWS RELEASE**

**Stallion Gold Announces New Directors and Results of AGM**

**Vancouver, British Columbia** – July 30, 2021 – Stallion Gold Corp. (TSX-V: **STUD**) (Frankfurt: **HM4**) ("**Stallion**" or the "**Company**") is pleased to announce that at its Annual General Meeting of shareholders held on July 29, 2021 (the "**AGM**") all resolutions put to the shareholders were passed. At the AGM, shareholders approved setting the number of directors at four and electing all of management's nominees, as listed in the management proxy circular dated June 29, 2021, to the Board of Directors to serve until the next annual general meeting. In addition, shareholders approved the re-appointment of Saturna Group Chartered Professional Accountants LLP as the Company's auditor and approved the continuation of the Company's Stock Option Plan (the "**Plan**") for the ensuing year in accordance with the policies of the TSX Venture Exchange. The Company is pleased to announce the addition of Terri Anne Welyki and Terrance Wells to the Company's Board of Directors, as approved at the AGM.

Ms. Welyki has more than 15 years of experience working with public and private mining companies, including Calico Resources, EMC Green Group S.A. and Barksdale Resources. She has broad knowledge of the mining industry, including financing, permitting, and stakeholder management and has worked across the United States, Peru and Canada.

Terence (Terry) Wells is a passionate Executive who is relentlessly focused on strategically driving value for Canadian companies, their shareholders, employees and customers. Terry has held Executive Management roles for the last 20 years in the Infrastructure and Communications Industries and has sat on multiple corporate boards. He has also provided management expertise in an advisory capacity for Canadian technology and mining companies. He holds a bachelor's degree in Business and has completed executive training at the Harvard Business School, Insead in France and the UBC Sauder School of Business.

The Company would like to thank Ralf Hillebrand and Ken Ralfs for their service as board members.

**On Behalf of the Board**

*"Drew Zimmerman"*

Drew Zimmerman  
Chief Executive Officer  
(778) 686-0973

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. Except as required pursuant to applicable securities laws, the Company will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by the Company.