

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Q-Gold Resources Ltd. (“Q-Gold” and/or the “Company”)
198 Davenport Road
Toronto, Ontario
M5R 1J2

Item 2 Date of Material Change

May 9, 2022

Item 3 News Releases

A news release was issued by Q-Gold through the facilities of GlobeNewswire on May 9, 2022 and subsequently filed on SEDAR.

Item 4 Summary of Material Changes

Peter Michel has been appointed as the Chief Financial Officer of the Company.

Item 5 Full Description of Material Changes

Peter Michel has been appointed as the Chief Financial Officer of the Company.

Mr. Michel replaces Ryan Ptolemy the former Chief Financial Officer of the Company.

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

Dr. Andreas Rompel
Chief Executive Officer
Tel: (416) 861 2267
E-mail: Andy.Rompel@qgoldresources.com

Item 9 Date of Report

May 9, 2022