

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Kalo Gold Corp. (the “**Company**”)
Suite 1507, 1030 West Georgia St.
Vancouver, BC V6E 2Y3

Item 2. Date of Material Change

August 13, 2024

Item 3. News Release

News Release dated August 13, 2024 was disseminated via Stockwatch and filed on SEDAR+ on August 13, 2024.

Item 4. Summary of Material Change

The Company announced closing of second and final tranche of a non-brokered private placement.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The Company announced that, further to its news releases dated June 10, 2024 and July 22, 2024, it has closed the second and final tranche of the previously announced non-brokered private placement of common shares (the “**Shares**”) by the issuance of 7,103,883 Shares at \$0.03 per Share for gross proceeds of \$213,116.49.

The Shares issued are subject to a statutory hold period expiring on December 14, 2024.

The Company intends to use approximately 85%-90% of the net proceeds of the offering for exploration of the Company’s 100% owned, royalty free, 367 square kilometer, Vatu Aurum Project located in the Republic of Fiji, and for general working capital and marketing purposes. Exploration will include geological mapping, trenching and diamond drilling. The Company will not be spending more than 10% of the net proceeds of the Offering towards any investor relations activities.

The Shares have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable

exemption from registration requirements. This news release does not constitute an offer to sell or a solicitation of an offer to buy such Shares in any jurisdiction in which such an offer or sale would be unlawful. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as such term is defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51–102

Not applicable.

Item 7. Omitted Information

None.

Item 8. Executive Officers

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted:

Terry L. Tucker, President and Chief Executive Officer
Telephone: 604 363-0411

Item 9. Date of Report

DATED at Vancouver, BC, this 13th day of August, 2024.

Forward Looking Statements Disclaimer

Certain statements in this release are forward-looking statements, which are statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Forward looking statements in this material change report include statements relating to the timing of the second close of the Offering, the Company’s intention with the use of proceeds and the Company’s plans for future exploration on the Vatu Aurum Gold Project. Forward-looking statements are often identified by terms such as “will”, “may”, “should”, “anticipate”, “expects” and similar expressions. All statements included in this material change report, other than statements of historical fact, are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results, and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company’s expectations include quality and quantity of any mineral deposits that may be located, the Company’s inability to obtain any necessary permits, consents or authorizations required for its activities, the Company’s inability to raise the necessary capital to be fully able to implement its business strategies, and other risks and uncertainties

disclosed in the Company's filing statement dated February 9, 2021 and latest interim Management Discussion and Analysis filed with certain securities commissions in Canada.

The reader is cautioned that assumptions used in the preparation of any forward-looking statements herein may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect, and actual results may differ materially from those anticipated. Forward-looking statements contained in this material change report are expressly qualified by this cautionary statement. The forward-looking statements contained in this material change report are made as of the date of this material change report and the Company will update or revise publicly any of the included forward-looking statements as expressly required by Canadian securities law.