

NOTICE OF CHANGE IN CORPORATE STRUCTURE
(Pursuant to section 4.9 of NI 51-102)

1. Names of the Parties to the Transaction

Tudor Gold Corp. ("**Tudor Gold**") and Goldstorm Metals Corp. ("**Goldstorm**")

2. Description of the Transaction

On November 10, 2022, Tudor Gold and Goldstorm completed a "spin-out" arrangement (the "**Arrangement**") by way of a statutory plan of arrangement whereby Tudor spun off the Crown Property, consisting of six contiguous mineral properties located in the Golden Triangle Area in northwestern British Columbia (the "**Crown Property**").

In accordance with the Arrangement, among other things:

- Tudor Gold shareholders on record as of November 10, 2022, received approximately 0.251 of a common share of Goldstorm (a "**Goldstorm Share**") for every one common share of Tudor Gold held; and
- Goldstorm acquired the Crown Property in consideration for Goldstorm issuing 49,847,967 Goldstorm Shares to the Tudor Gold shareholders.

As a result of the Arrangement, Goldstorm ceased to be a wholly-owned subsidiary of Tudor Gold, and shareholders of Tudor Gold became shareholders of Goldstorm. Additionally, the Goldstorm Shares commenced listing on the TSX Venture Exchange (the "**TSXV**") under ticker symbol "GSTM" as at the close of business on November 10, 2022, and were immediately halted pending closing of the Arrangement. The Goldstorm Shares commenced trading on the TSXV on November 11, 2022.

The Arrangement was approved by Tudor Gold shareholders on September 7, 2022 and Tudor Gold obtained the Final Order with respect to the Arrangement from the Supreme Court of British Columbia on September 29, 2022.

3. Effective Date of Transaction

November 10, 2022.

4. Name of Each Party that Ceased to be a Reporting Issuer after the Transaction and of each Continuing Entity

Tudor Gold continues to be a reporting issuer in British Columbia, Alberta and Ontario. As a result of the Arrangement, Goldstorm became a reporting issuer in British Columbia, Alberta and Ontario. No party ceased to be a reporting issuer as a result of the Arrangement.

5. Date of the reporting issuer's first financial year-end subsequent to the transaction

March 31, 2023

6. Periods, including comparative periods, if any, of the interim and annual financial statements required to be filed for the reporting issuer's first financial year subsequent to the transaction

- unaudited interim financial statements of Goldstorm for the three month period ended September 30, 2022;
- unaudited interim financial statements of Goldstorm for the three month period ended December 31, 2022; and
- audited annual financial statements for years ended March 31, 2023 and 2022.

7. Documents filed under National Instrument 51-102 that described the Transaction

The following documents describing the Arrangement were filed on SEDAR and are available on www.sedar.com under the profile for the Tudor Gold:

- (a) news release dated July 13, 2021 announcing the Arrangement and the execution of an Arrangement Agreement between Tudor Gold and Goldstorm;
- (b) news release dated February 1, 2022 announcing the execution of an Amended and Restated Arrangement Agreement between Tudor Gold and Goldstorm;
- (c) news release dated July 8, 2022 announcing the date of the annual general and special meeting and the execution of a second Amended and Restated Arrangement Agreement between Tudor Gold and Goldstorm;
- (d) information circular of Tudor Gold dated August 3, 2022;
- (e) news release dated August 4, 2022 announcing receipt of an interim order from the Supreme Court of British Columbia and providing a transaction update on the Arrangement;
- (f) news release dated August 10, 2022 announcing the execution of the fourth Amended and Restated Arrangement Agreement between Tudor Gold and Goldstorm;
- (g) news release dated August 30, 2022 announcing the execution of the fifth Amended and Restated Arrangement Agreement between Tudor Gold and Goldstorm;
- (h) news release dated September 23, 2022 announcing the execution of the sixth Amended and Restated Arrangement Agreement between Tudor Gold and Goldstorm;
- (i) news release dated November 7, 2022 announcing the anticipated closing date of the Arrangement and anticipated listing date of the Goldstorm Shares;

- (j) news release dated November 11, 2022 in respect of closing of the Arrangement; and
- (k) material change report dated November 11, 2022, relating to the closing of the Arrangement.

The following documents describing the Arrangement were filed on SEDAR and are available on www.sedar.com under the profile for Goldstorm:

- (a) TSXV Form 2B – *Listing Application* of Goldstorm dated as of November 8, 2022;
- (b) news release dated November 11, 2022 in respect of closing of the Arrangement; and
- (c) material change report dated November 11, 2022, relating to the closing of the Arrangement.

DATED this 14th day of November, 2022.