

## 51-102F3 Material Change Report

### Item 1 Name and Address of Company

State the full name of your company and the address of its principal office in Canada.

**WESTHAVEN VENTURES INC.**  
Suite 1056, 409 Granville Street  
Vancouver, B.C.  
V6C 1T2

### Item 2 Date of Material Change

State the date of the material change.

**November 29, 2021**

### Item 3 News Release

State the date and method(s) of dissemination of the news release issued under section 7.1 of National Instrument 51-102.

**NR dated November 29, 2021 was disseminated by GlobeNewsWire.**

### Item 4 Summary of Material Change

Provide a brief but accurate summary of the nature and substance of the material change.

**Westhaven Gold Corp. (TSX-V:WHN)** is pleased to announce the addition of Paul McRae to the Board of Directors.

Mr. McRae is a corporate director with a distinguished global reputation in project management in the mining industry for both surface and underground operations of all scales and complexities. His career spans more than 40 years and includes a track record of on time and on budget major underground projects for INCO, including McCreedy East, Garson and Birch Tree Mines. Mr. McRae also served as Project Manager on the highly successful De Beers Victor Mine development in Northern Ontario, and he has held leadership roles on numerous other projects from concept through to operation in Australia, Canada, Spain, Portugal and South America. He served as Senior Vice-President of Lundin Mining Corporation, a diversified base metals mining company, from 2012 to 2018 where he led the Eagle Mine in Michigan into production. Prior to that, he was Project Director at Amec Corp., a British multinational consultancy, engineering and project management company, from 2009 to 2011 where he led the Cerro Casale feasibility study in Chile. Mr. McRae has been a Director of Lundin Gold since 2014.

## **Westhaven Announces Stock Option Grant**

Westhaven has granted 400,000 incentive stock options to a director. The incentive stock options have an exercise price of \$0.50 per share, are valid for a 5-year period from the date of grant and are subject to regulatory approval. The Company's Stock Option Plan allows for the issuance of up to 10% of issued and outstanding share capital in the form of incentive stock options. As a result of this grant, the Company has 9,945,589 stock options issued, representing 7.9% of the issued and outstanding share capital.

## **Item 5 Full Description of Material Change**

### **5.1 Full Description of Material Change**

Supplement the summary required under Item 4 with sufficient disclosure to enable a reader to appreciate the significance and impact of the material change without having to refer to other material. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also Item 7.

Some examples of significant facts relating to the material change include: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purpose, financial or dollar values, reasons for the change, and a general comment on the probable impact on the issuer or its subsidiaries. Specific financial forecasts would not normally be required.

### **5.2 Disclosure for Restructuring Transactions**

This item applies to a material change report filed in respect of the closing of a restructuring transaction under which securities are to be changed, exchanged, issued or distributed. This item does not apply if, in respect of the transaction, your company sent an information circular to its security holders or filed a prospectus or a securities exchange takeover bid circular. Include the disclosure for each entity that resulted from the restructuring transaction, if your company has an interest in that entity, required by section 14.2 of Form 51-102F5. You may satisfy the requirement to include this disclosure by incorporating the information by reference to another document.

## **INSTRUCTIONS**

(i) If your company is engaged in oil and gas activities, the disclosure under Item 5 must also satisfy the requirements of Part 6 of National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities.

(ii) If you incorporate information by reference to another document, clearly identify the referenced document or any excerpt from it. Unless you have already filed the referenced document or excerpt, you must file it with the material change report. You must also disclose that the document is on SEDAR at [www.sedar.com](http://www.sedar.com).

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

If this Report is being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102, state the reasons for such reliance.

## **INSTRUCTION**

Refer to subsections 7.1 (4), (5), (6) and (7) of National Instrument 51-102 concerning continuing obligations in respect of reports filed under subsection 7.1(2) or (3) of National Instrument 51-102.

**Item 7 Omitted Information**

State whether any information has been omitted on the basis that it is confidential information.

**NO INFORMATION HAS BEEN OMITTED.**

In a separate letter to the applicable regulator or securities regulatory authority marked "Confidential" provide the reasons for your company's omission of confidential significant facts in the Report in sufficient detail to permit the applicable regulator or securities regulatory authority to determine whether to exercise its discretion to allow the omission of these significant facts.

**INSTRUCTIONS**

In certain circumstances where a material change has occurred and a Report has been or is about to be filed but subsection 7.1(2), (3) or (5) of National Instrument 51-102 is not or will no longer be relied upon, your company may nevertheless believe one or more significant facts otherwise required to be disclosed in the Report should remain confidential and not be disclosed or not be disclosed in full detail in the Report.

**Item 8 Executive Officer**

Give the name and business telephone number of an executive officer of your company who is knowledgeable about the material change and the Report, or the name of an officer through whom such executive officer may be contacted.

**GARETH THOMAS**  
**Tel. (604) 809-6010**

**Item 9 Date of Report**

This report is dated the 28<sup>th</sup> day of November, 2021.