

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1: Name and Address of Company

WESTHAVEN GOLD CORP. (the “**Company**”)
Suite 1056, 409 Granville Street
Vancouver, B.C.
V6C 1T2

Item 2: Date of Material Change

February 5, 2026

Item 3: News Release

News release dated February 5, 2026, was disseminated by GlobeNewsWire. A copy has been filed on SEDAR+ at www.sedarplus.ca.

Item 4: Summary of Material Change

Westhaven Gold Corp. (TSX-V: WHN) (“**Westhaven**” or the “**Company**”) announces the appointment of Mr. Patrick F.N. Anderson to its Board of Directors as an Independent Director and the grant of 7,025,000 incentive stock options to directors, officers, employees and consultants of the Company.

Item 5: Full Description of Material Changes

5.1 Full Description of Material Changes

Westhaven announces the appointment of Mr. Patrick F.N. Anderson to its Board of Directors as an Independent Director. Patrick Anderson is an entrepreneur and business executive with over 30 years’ experience in the global mineral resource sector. He has held key roles across gold, base metals and diamond projects for junior explorers, major producers and consulting firms in North and South America and Europe. His board experience includes companies listed on the TSX-V, TSX, and LSE-AIM exchanges. Mr. Anderson is the founder, CEO and a director of Dalradian Resources Inc. where he has led the discovery of over 6 million ounces of gold at the Curraghinalt deposit in Northern Ireland, resulting in a \$537 million go-private transaction. He previously co-founded and was President and CEO of Aurelian Resources Inc., overseeing the discovery of the 13.7-million-ounce Fruta del Norte epithermal gold-silver deposit in 2006 which was subsequently acquired for \$1.2 billion and is now Lundin Gold’s flagship asset. Mr. Anderson has been named Mining Man of the Year by The Northern Miner and received the PDAC’s Thayer Lindsley award for an international mineral discovery. He recently served as Lead Independent Director for Osisko Mining in its \$2.2 billion acquisition by Gold Fields Ltd., and is currently CEO of Dalradian Resources (privately-held) and Chairman of Cornish Metals PLC.

Pursuant to the terms of the Company’s Equity Incentive Plan approved by shareholders at the Annual General Meeting held June 24, 2025, the Company has granted a total of 7,025,000 incentive stock options to directors, officers, employees and consultants of the Company. The stock options are exercisable to acquire one common share of Westhaven at \$0.25 per share and can be exercised until February 4, 2031. The grant includes 2,900,000 stock options allocated to directors; these stock options vest on the grant date. The stock options granted to officers, employees and consultants vest in thirds over eighteen months from the grant date, becoming fully vested August 4, 2027. Included in the grant are 200,000 incentive stock options to Grignan Holdings Ltd. Db a Peterson Capital (Peterson Capital). These stock options have been granted as additional compensation pursuant to an investor relations services agreement between Peterson Capital and the Company (as announced in a Westhaven news release dated December 24, 2025). All grants are subject to regulatory approval.

The Company's Equity Incentive Plan allows for the issuance of up to 10% of issued and outstanding share capital in the form of incentive stock options and other types of share-based compensation. Following this grant of stock options there are 22,405,000 stock options outstanding, representing 8.6% of the Company's issued and outstanding common shares. The common shares issuable in connection with an exercise of stock options will be subject to applicable resale restrictions in accordance with Canadian securities legislation and the policies of the TSX Venture Exchange.

5.2 Disclosure of Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7: Omitted Information

Not applicable.

Item 8: Executive Officer

Zara Boldt, CFO & Corporate Secretary
Tel. (604) 681-5558, ext. 103

Item 9: Date of Report

February 12, 2026