

Form 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Warrior Gold Inc.
25 Adelaide Street East, Suite 1400
Toronto, ON M5C 3A1
("Warrior Gold" or the "Company")

Item 2 Date of Material Change

December 16, 2019

Item 3 News Release

News release was disseminated on December 17, 2019 via CNW Group Ltd. Corp. and filed on SEDAR.

Item 4 Summary of Material Change

Warrior Gold granted an aggregate of 2,975,000 incentive stock options to certain directors, officers, contractors and consultants of the Company. The options, which vest immediately, are exercisable for a period of five years at a price of \$0.10 per share and are subject to TSX Venture Exchange approval.

Item 5.1 Full Description of Material Change

Pursuant to the terms and conditions of Warrior Gold's incentive stock option plan, an aggregate of 2,975,000 stock options to purchase common shares of the Company have been granted to certain directors, officers, contractors and consultants of the Company. The options, which vest immediately, are exercisable for a period of five years at a price of \$0.10 per share and are subject to TSX Venture Exchange approval.

Item 5.2 Disclosure for 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

Danièle Spethmann, President and CEO, at (647) 344-3433

Item 9 Date of Report

December 17, 2019