

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Electrum Discovery Corp. (formerly Medgold Resources Corp.) (“**Electrum**” or the “**Company**”)
1111 Melville Street, Suite 1000
Vancouver, BC
V6E 3V6

Item 2 Date of Material Change

July 24, 2025

Item 3 News Release

A news release dated July 25, 2024 was disseminated to the TSX Venture Exchange and through various other approved public media and filed on SEDAR with applicable securities commissions.

Item 4 Summary of Material Change

Mr. Michael Williams and Mr. John Anderson were appointed to the Company’s Board of Directors.

Mr. R. Michael Jones and Mr. Eric Rasmussen have left the board.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company welcomes Michael Williams and John Anderson who were elected to the board of directors of the Company to replace Eric Rasmussen and R. Michael Jones, whose terms ended at the Meeting.

Michael Williams has 29 years of experience as a senior executive within the mining industry. He was a founder and has served as Chairman of several public companies including Underworld Resources Ltd., which was sold to Kinross Gold Corp. He currently serves as Executive Chairman of Aftermath Silver and President and CEO of Vendetta Mining Corp.

John Anderson has over 20 years of capital markets experience specializing in the resource sector. He was a founder and financier of several start-up companies and has experience with issuers listed on senior North American stock exchanges, as well as the London AIM and Swiss Stock Exchange. He was a founder of Deep 6 PLC, American Eagle Oil and Gas as well as a founding general partner in Aquastone Capital LLC, a New York based gold fund. John currently serves as Chairman and interim CEO of Triumph Gold Corp.

The Company thanks Mr. Rasmussen and Mr. Jones for their valued contributions as directors of the Company and wishes them well in their future endeavours.

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 Officer

Dr. Elena Clarici
President and Chief Executive Officer
Tel: +1 604 801 5432

Item 9 Date of Report

August 5, 2025