

Form 51 – 102F3

Material Change Report

Item 1 Name and Address of Company

Opus One Gold Corporation (the “**Corporation**”)
2075 Victoria, #220
Saint-Lambert, Québec
J4S 1H1

Item 2 Date of Material Change

March 6, 2023.

Item 3 News Release

The Corporation issued a news release with respect to the material change described below on March 7, 2023 via CNW.

Item 4 Summary of Material Change

The Corporation completed the closing of a non-brokered private placement (the “**Offering**”) pursuant to which the Corporation issued an aggregate of 25,000,000 units (the “**PP Units**”), at a price of \$0.02 per Unit, for gross proceeds to the Corporation of \$500,000.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Corporation completed the closing of a non-brokered private placement pursuant to which the Corporation issued an aggregate of 25,000,000 PP Units, at a price of \$0.02 per Unit, for gross proceeds to the Corporation of \$500,000.

Each Unit is comprised of one (1) common share of the Corporation (a “**PP Share**”) and one (1) common share purchase warrant (a “**Warrant**”) of the Corporation. Each Warrant will entitle the holder thereof to acquire one additional common share at a price of \$0.05 until March 6, 2025.

The PP Units were offered by way of the “accredited investor” exemption under National Instrument 45-106 – Prospectus Exemptions in all the provinces of Canada. The PP Units, PP Shares and Warrant Shares are subject to a four-month hold period in Canada following the closing of the offering.

The Insiders’ participation for \$20,000 is exempt from the formal valuation and minority shareholder approval requirements provided under Regulation 61-101 respecting Protection of Minority Security Holders in Special Transactions (“**Regulation 61-101**”) in accordance with Sections 5.5(a) and 5.7(1)(a) of Regulation 61-101. The exemption is based on the fact that neither the fair market value of the private placement, nor the

consideration paid by such Insiders exceeds 25% of the market capitalization of the Company.

The Offering remains subject to the final approval of the TSX Venture Exchange. The proceeds of the Offering will be used by the Company to advance its Noyell exploration project within Quebec, to consider possible further property acquisitions, and for general administrative purposes, as disclosed in the Company's news release of February 2, 2023.

5.2 Disclosure required for a "Restructuring Transaction"

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

The executive officer who can answer questions regarding this report is Mr. Mike W. Kinley, President, Chief Financial Officer & Director of the Corporation. Mr. Kinley can be reached at (902) 402-0388.

Item 9 Date of Report

March 16, 2023.