

FORM 51-102F3

**MATERIAL CHANGE REPORT**

**Item 1. Name and Address of Company**

SNOWLINE GOLD CORP.  
1201 - 1166 Alberni Street  
Vancouver, British Columbia V6E 3Z3

**Item 2. Date of Material Change**

December 17, 2021

**Item 3. News Release**

The news release was disseminated by Accesswire on December 20, 2021 and was subsequently filed on SEDAR.

**Item 4. Summary of Material Changes**

On December 17, 2021, Snowline Gold Corp. (the “**Company**” or “**Snowline**”) completed a non-brokered private placement, issuing 757,575 flow-through common shares of the Company (the “**FT Shares**”) at a price of C\$0.66 per FT Share and 8,783,783 premium flow-through common shares of the Company (the “**Premium FT Shares**”) at a price of C\$0.74 per Premium FT Share, for aggregate gross proceeds of approximately C\$7 million (the “**Offering**”).

**Item 5. Full Description of Material Changes**

**5.1 Full Description of Material Changes**

On December 17, 2021, Snowline completed the Offering.

Each FT Share and Premium FT Share is accompanied by one-half of one common share purchase warrant (each whole common share purchase warrant, a “**Warrant**”), with each Warrant being exercisable for one common share of the Company at an exercise price of C\$0.75 until December 17, 2023.

The gross proceeds from the issue and sale of the FT Shares and the Premium FT Shares will be used to support advancement of exploration on the Company’s Yukon Territory mineral properties, which will qualify as “Canadian Exploration Expenses” and “flow-through mining expenditures”, as those terms are defined in the *Income Tax Act* (Canada), which will be renounced to the initial purchasers of the FT Shares and the Premium FT Shares with an effective date no later than December 31, 2021.

An aggregate cash finder’s fee of C\$11,892.01 was paid to finders in respect of the Offering.

All securities issued in connection with the Offering are subject to a hold period of four months and one day from the closing of the Offering, in accordance with applicable Canadian securities laws, expiring on April 18, 2022.

**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**

Matt Roma  
Chief Financial Officer  
+ 778 968-5589 | info@snowlinegold.com

**Item 9. Date of Report**

December 21, 2021

**CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS**

This material change report contains certain forward-looking statements, including statements regarding the anticipated use of proceeds from the Offering. Wherever possible, words such as “may”, “will”, “should”, “could”, “expect”, “plan”, “intend”, “anticipate”, “believe”, “estimate”, “predict” or “potential” or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management’s current beliefs and are based on information currently available to management as at the date hereof. Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. Such factors include, among other things, risks associated with executing the Company’s plans and intentions. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this material change report are based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this material change report, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.