

**FORM 51-102F3**

***MATERIAL CHANGE REPORT***

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

SNOWLINE GOLD CORP.  
1012 – 1030 West Georgia Street  
Vancouver, BC V6E 2Y3

**Item 2. Date of Material Change**

September 6, 2023

**Item 3. News Release**

The news release was disseminated by Accesswire on September 6, 2023, and was subsequently filed on SEDAR.

**Item 4. Summary of Material Changes**

The Company Completes Oversubscribed C\$16.5 Million Financing

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

The Company announced that it has completed its previously announced “bought deal” private placement of 2,200,000 flow-through common shares of the Company (the “FT Shares”) at a price of C\$7.50 per FT Share for aggregate gross proceeds of C\$16.5 million (the “Offering”), including C\$1.5 million from the exercise of the underwriters’ option. Each FT Share will qualify as a “flow-through share” (within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the “Tax Act”). Existing shareholder B2Gold Corp. (TSX: BTO, NYSE American: BTG, NSX: B2G) (“B2Gold”) participated in the financing to maintain their 9.9% interest in the Company.

The Company will use an amount equal to the gross proceeds received by the Company from the sale of the FT Shares to incur eligible “Canadian exploration expenses” that qualify as “flow-through mining expenditures” as both terms are defined in the Tax Act (the “Qualifying Expenditures”) related to the Company’s projects in the Yukon Territory, on or before December 31, 2024, and to renounce all the Qualifying Expenditures in favour of the subscribers of the FT Shares effective December 31, 2023.

The Offering was made through a syndicate of underwriters led by Cormark Securities Inc. and including SCP Resource Finance LP (collectively, the “Underwriters”). The Underwriters received a cash commission equal to 5% of the gross proceeds of the Offering (other than on certain orders on which a cash commission of 2.5% was paid).

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 January 7, 2024.

*The securities issued under the Offering have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and were not to be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the*

*securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.*

**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**

Matthew Roma  
Chief Financial Officer  
778 650 5485 | info@snowlinegold.com

**Item 9. Date of Report**

September 8, 2023.

**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, the Company's strengthened treasury allowing it to advance exploration on the Rogue Project's Valley discovery and on other targets and generative programs, the funds providing certainty and opening the door to greater flexibility, and the Company's future plans and intentions. 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 risks, 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 news release 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 news release, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.