

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

August 16, 2023

Item 3. News Release

The news release was disseminated by Accesswire on August 15, 2023, and was subsequently filed on SEDAR.

Item 4. Summary of Material Changes

The Company announced a C\$15 Million Bought Deal Private Placement of Flow-Through-Shares.

Item 5. Full Description of Material Changes

Snowline Gold Corp. announced that it has entered into an agreement pursuant to which Cormark Securities Inc., as lead underwriter, on behalf of a syndicate of underwriters (collectively, the "**Underwriters**"), has agreed to purchase, on a "bought deal" private placement basis, 2,000,000 "flow-through" shares of the Company (the "**Charity FT Share**") at a price of \$7.50 per Charity FT Share ("**Offering Price**") for gross proceeds of \$15,000,000 (the "**Offering**"). Each Charity FT Share will qualify as a "flow-through share" (within the meaning of subsection 66(15) of the *Income Tax Act* (Canada)).

The Underwriters will have the option, exercisable in whole or in part at any time up to 48 hours prior to the closing of the Offering, to arrange for the purchase of up to that number of Charity FT Shares at the Offering Price as is equal to 15% of the number of securities issued in connection with the Offering.

The Company will use an amount equal to the gross proceeds received by the Company from the sale of the Charity FT Shares, pursuant to the provisions in the *Income Tax Act* (Canada), to incur eligible "Canadian exploration expenses" that qualify as "flow-through mining expenditures" as both terms are defined in the *Income Tax Act* (Canada) (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 Charity FT Shares effective December 31, 2023.

The Offering is expected to close on or about September 6, 2023, or such other date as the Company and the Underwriters may agree and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the acceptance of the TSX Venture Exchange.

The securities offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, or any state securities law, and may not be offered, sold or delivered, directly or indirectly, within the United States, or to or for the account or benefit of U.S. persons, absent registration or an exemption from such registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of securities in any state in the United States 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

August 16, 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 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 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.