

FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1. NAME AND ADDRESS OF COMPANY

EnviroGold Global Limited (the "Issuer")
1890 – 1075 West Georgia Street
Vancouver, BC V6E 3C9

ITEM 2. DATE OF MATERIAL CHANGE

February 19, 2025

ITEM 3. NEWS RELEASE

The news release was disseminated through the facilities of Globenewswire on February 20, 2025 and subsequently filed on SEDAR+.

ITEM 4. SUMMARY OF MATERIAL CHANGE

On February 19, 2025, the Issuer closed a non-brokered private placement and raised gross aggregate proceeds of \$3,682,595.10 (the "Financing").

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

The Financing consisted of 36,825,951 units (the "Units") issued at a price of CAD \$0.10 per Unit. Each Unit was comprised of one common share and one half of one transferrable common share purchase warrant (with two such half warrants being a "Warrant"). Each Warrant will be exercisable by the holder thereof to acquire one additional common share of the Issuer at a price of \$0.12 for a period of two years from closing. All securities issued pursuant to the Financing are subject to a statutory four-month hold period, expiring June 20, 2025.

Of the total Financing, approximately \$3,026,000.31 of the gross proceeds will be used towards the repayment of the principal and interest due on certain convertible notes issued on February 6 and 7, 2023, with the balance to be used for general working capital purposes. Approximately \$232,690.40 of the gross proceeds was in the form of a debt settlement of principal and accrued interest due to existing convertible noteholders whom elected to reinvest in the Financing. An existing noteholder, whose note matures on February 27th, also elected to convert the total amount of \$57,904.70, comprising both principal and accrued interest, into Units of the Financing.

Certain directors of the Issuer subscribed for an aggregate of 1,742,637 Units and gross proceeds of \$174,263.70 under the first tranche of the Financing. Such participation is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Issuer is relying on exemptions from the minority shareholder approval and formal valuation requirements applicable to the related-party transactions under sections 5.5(b) and 5.7(1)(b), respectively, of MI 61-101, as neither the fair market value of the Units to be acquired by the participating directors and officers nor the consideration to be paid by such directors and officers is anticipated to exceed \$2,500,000.

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102

Not Applicable.

ITEM 7. OMITTED INFORMATION

There are no significant facts required to be disclosed herein which have been omitted.

ITEM 8. EXECUTIVE OFFICER

Contact: Mr. David Cam, Director & CEO
Telephone: (281) 851-7743

ITEM 9. DATE OF REPORT

February 21, 2025