



GREAT THUNDER GOLD CORP.

FORM 51-102F3 MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Great Thunder Gold Corp. (the “Company” or “Great Thunder”)
Suite 830, 1100 Melville Street
Vancouver, BC, V6E 4A6

Item 2: Date of Material Change

July 23, 2020

Item 3: News Release

A news release was issued July 23, 2020 and was disseminated by Newsfile Corp.

Item 4: Summary of Material Change

Great Thunder Gold Corp. announced a non-brokered private placement financing of up to 4,000,000 units at a price of \$0.65 per unit.

Item 5: Full Description of Material Change

Great Thunder Gold Corp. announced a non-brokered private placement financing of up to 4,000,000 units at a price of \$0.65 per unit.

The private placement includes up to 600,000 units to Mr. Eric Sprott, a strategic investor, and shareholder of the Company, as he increases his investment into Great Thunder.

Each unit will consist of one common share and one-half of one warrant. Each full warrant will, in turn, entitle the holder to purchase an additional common share at a price of \$0.85 for two years following the closing date. The net proceeds from the offering will be used to develop its properties in the Fenelon Gold Camp of Quebec and for general working capital purposes.

The units will be subject to a hold period of four months following the closing date, except as permitted by applicable securities legislation and the Canadian Securities Exchange. The private placement is subject to the approval of the Canadian Securities Exchange.

The participation of Great Thunder Gold's officers and directors, and other related parties in the Private Placement will rely on sections 5.5(c) and 5.7(b) of Multilateral Instrument 61-101 to exempt the offering from the requirements for a formal valuation and minority shareholder approval. To the Company's knowledge, there is no material information concerning the Company or its securities that has not been generally disclosed.

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

Blair Naughty, President and Chief Executive Officer
Telephone (604) 346-7613

DATED AT Victoria, British Columbia this 23rd day of July, 2020.

GREAT THUNDER GOLD CORP.

Signed "*Glen Wallace*"

per Glen Wallace, CFO