

**FORM 51-102F3
MATERIAL CHANGE REPORT**

1. **Name and Address of Company**

Generic Gold Corp. (the “**Company**”)
217 Queen Street West, Suite 401
Toronto, ON M5V 0R2

2. **Date of Material Change**

November 25, 2020

3. **News Release**

A press release disclosing the material change was released on November 25, 2020, through the facilities of Newsfile Corp.

4. **Summary of Material Change**

On November 25, 2020, the Company announced the completion of the acquisition (the “**Transaction**”) of a large block of 109 mineral claims located near the town of Normetal, Quebec (the “**Des Meloizes Property**”). The Des Meloizes Property is contiguous with the Company’s Belvais Project and comprises approximately 4,415 hectares, which increases the Company’s land position of the overall Belvais Project to 12,563 hectares.

5. **Full Description of Material Change**

The Transaction was carried out in accordance with the terms of an arm's-length definitive acquisition agreement (the “**Acquisition Agreement**”) dated November 25, 2020, among the Company, NioBay Metals Inc. (“**NioBay**”) and SOQUEM Inc. (“**SOQUEM**”). As consideration for the Transaction, the Company: (i) paid the sum of \$25,000 to NioBay; (ii) issued to NioBay an aggregate of 1,750,000 common shares (the “**Consideration Shares**”) in the capital of the Company; (iii) paid the sum of \$175,000 to SOQUEM; and (iv) issued to SOQUEM an aggregate of 750,000 Consideration Shares. In addition, the Company granted in favour of SOQUEM a 3% net smelter return royalty (the “**NSR**”) in respect of the Des Meloizes Property, subject to the right and option of the Company to purchase 1% of the NSR for a price equal to \$1,000,000 (such that the remaining NSR would be reduced to 2%).

The securities issued in connection with the Transaction are subject to a statutory hold period of four months and one day from the date of issuance in accordance with applicable securities laws.

6. **Reliance on subsection 7.1(2) of National Instrument 51-102**

The report is not being filed on a confidential basis.

7. **Omitted Information**

No significant facts have been omitted from this Material Change Report.

8. **Executive Officer**

For further information, contact Richard Patricio, President and Chief Executive Officer of the Company: (416) 456-6529.

9. **Date of Report**

This report is dated at Toronto, this 27th day of November, 2020.

Forward-looking information

Certain statements in this material change report are "forward-looking" statements within the meaning of Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward-looking information. Forward-looking statements are necessarily based upon the current belief, opinions and expectations of management that, while considered reasonable by the Company, are inherently subject to business, economic, competitive, political and social uncertainties and other contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in the forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company does not undertake to update any forward-looking statements or forward-looking information that are incorporated by reference herein, except in accordance with applicable securities laws. Investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein. We seek safe harbour.