

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

ITEM 1 — Name and Address of Company

KO Gold Inc. (the “Company”)
802 – Sun Tower, 1550 Bedford Highway Bedford, Nova Scotia
B4A 1E6 Canada

ITEM 2 — Date of Material Change

April 10, 2025.

ITEM 3 — News Release

A news release with respect to the material change was disseminated on October 31, 2024 through the facilities of Newsfile, it was filed on SEDAR+ and posted to the Company’s disclosure hall with the Canadian Securities Exchange.

ITEM 4 — Summary of Material Change

The Company issued convertible promissory notes for aggregate proceeds of C\$200,000 (the “Convertible Notes”) pursuant to the loan agreement entered into on March 31, 2025.

ITEM 5 — Full Description of Material Change

The Company issued Convertible Notes pursuant to the loan agreement entered into on March 31, 2025, as announced on April 2, 2025.

The Convertible Notes bear interest at a rate of 12% per annum and are due six months from the date of closing. At any time prior to maturity, the principal and accrued interest may be converted into units of the Company (at the Lender’s option) on the same terms as the private placement announced on [March 27, 2025](#).

Further details regarding the loan agreements and terms of the Convertible Notes, including use of proceeds and security granted were previously disclosed in the Company’s news release dated April 2, 2025. All securities issued pursuant to the Convertible Notes will be subject to a statutory hold period of four months and one day from the date of issuance.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

ITEM 6 — Reliance on Subsection 7.1(2) of National Instrument 51-102

Not applicable.

ITEM 7 — Omitted Information

Not applicable.

ITEM 8 — Executive Officer

Greg Isenor, CEO, Tel: 902-832-5555

ITEM 9 — Date of Report

April 10, 2025.