

FORM 51-102F3 - MATERIAL CHANGE REPORT

1. **NAME AND ADDRESS OF COMPANY**

Taku Gold Corp.
Suite 250 – 200 Burrard Street
Vancouver, BC V6C 3L6

2. **DATE OF MATERIAL CHANGE**

November 25, 2020

3. **NEWS RELEASE**

News release dated November 25, 2020 was disseminated through the facilities of Intrado.

4. **SUMMARY OF MATERIAL CHANGE**

Taku Gold Corp. (the “Company” or “Taku”) provides project details following the acquisition of three gold exploration projects in the Central Newfoundland Gold Belt. The three properties cover more than 493 square km and are host to numerous gold-in-till and gold-in-soil anomalies occurring with coincident geophysical anomalies.

The three properties, Millertown, Badger and Barrens Lake total 1,974 claims providing the Company with a large land position in Newfoundland.

All three properties are at an early stage of exploration with till, lake and stream samples, limited soil samples and some geophysics having been completed in the past. The Company is in the process of compiling all available data to plan a large work program including extensive and detailed soil sampling and detailed mapping to better understand the structural geology for all three projects in order to select potential drill targets. Further details will be outlined when fully developed. Exploration in the area is facilitated by an existing road network and towns to provide accommodation and services.

Reflecting the Company’s new focus in Newfoundland, the Company announces its pending name change to “C2C Gold Corp.” which will be effective within 10 business days. Upon completion of the name change the Company will commence trading under its new name and ticker symbol “CTOC” on the CSX Exchange stock market.

5. **FULL DESCRIPTION OF MATERIAL CHANGE**

The Company provided project details following the acquisition of three gold exploration projects in the Central Newfoundland Gold Belt. The three properties cover more than 493 square km and are host to numerous gold-in-till and gold-in-soil anomalies occurring with coincident geophysical anomalies. The Company’s projects extend over more than 50 km along prospective strike situated between:

- Marathon Gold Corporation's Valentine Gold Project (includes Proven and Probable Mineral Reserves of 1.87 Moz: 41.05 Mt at 1.41 g/t gold)¹ to the southwest;
- Great Atlantic Resources Corp.'s Jaelyn Zone Deposit (119,900 oz @ 10.4 g/t gold)² to the north;
- Sokoman Minerals Corp.'s Moosehead project (33.6 g/t gold over 24.9 m)³ to the east.

To view a map of the Central Newfoundland Gold Belt and a detailed map of the Company's projects, please visit: <https://bit.ly/3pV9jT8>

Newfoundland Projects – Regional Overview

Newfoundland has long been known to have a large number of gold occurrences with relatively little modern exploration. Historical production from the Hope Brook, Nugget Pond, and Point Rousse projects have been typical of the island's mines with relatively modest production from high grade deposits. More recently important significant drill intersections such as those at New Found Gold Corp. (22.3 g/t gold over 41.3 m)⁴ and those contributing to the growing resource at Marathon Gold Corp's Valentine Deposit have raised the status of the area to that of a premier gold exploration jurisdiction. These continued positive results have given rise to extensive staking and expanded land holdings within Newfoundland's Central Gold Belt giving rise to a modern-day gold rush.

Taku Gold Project Overview

The three properties, Millertown, Badger and Barrens Lake total 1,974 claims providing the Company with a large land position in Newfoundland. These projects were selected based on gold-in-till and gold-in-soil anomalies combined with favorable rock types, geophysics and structural interpretation. The projects are located in the Central Gold Belt of Newfoundland, situated within the Exploits Subzone of the broader Dunnage tectonostratigraphic zone. A series of faults representing a deep crustal suture zone known as the Red Indian Line (RIL) marks the northwestern boundary of the Exploits Subzone. The properties are located in a regional northeast trending structural trend bound to the northwest by the RIL and to the south by the Valentine Lake Shear Zone that is host to orogenic-style epizonal, structurally-controlled gold-bearing quartz veins and stockworks.

Companies working on active gold projects within this belt and the broader Exploits Subzone have noted the similarity in geological setting and character with both the Abitibi greenstone belts in Ontario and Quebec, Canada and the Bendigo-Fosterville deposits in Australia. Government reports enhanced by work completed by prospectors and public companies have shown, in many instances, gold-in-till anomalies are related to underlying gold-in-soil anomalies which are more directly linked to underlying bedrock gold occurrences.

All three properties are at an early stage of exploration with till, lake and stream samples, limited soil samples and some geophysics having been completed in the past. The Company is in the process of compiling all available data to plan a large work program including extensive and detailed soil sampling and detailed mapping to better understand the structural geology for all three projects in order to select potential drill targets. Further details will be

outlined when fully developed. Exploration in the area is facilitated by an existing road network and towns to provide accommodation and services.

Badger Property

The Badger property is located 7 km from the community of Badger and is proximal to Great Atlantic Resources' Golden Promise property, host to the Jaclyn gold deposit. The Trans-Canada Highway provides general access to the Badger area which hosts a network of Forest Service Roads. The property is made up of four licenses holding 712 mineral claims.

The Badger property covers anticlinal structures, as indicated by government bedrock geology maps and aeromagnetic geophysical surveys. The Caradocian graphitic black shale sequence is a useful marker to define the fold structure underlying the Badger and the other Taku properties. A limited amount of historical base metal exploration was conducted on the Badger property, mainly for copper and nickel associated with gabbro sequences.

Historical government and company till sampling over the Badger property shows gold-in-till anomalies on the Badger property associated with regional anticline and syncline structures.

Millertown Property

The Millertown property is located less than 10 km from the towns of Millertown and Buchans Landing and 60 km from the larger town of Grand Falls-Windsor. Access to the Millertown property is through a series of Forest Service Roads and is made up of six licenses holding a total of 908 mineral claims. The Millertown property has seen limited historical mineral exploration. Regional till sampling shows multi-element gold, antimony, arsenic, and lead anomalies. Soil sampling by the vendor has established areas of anomalous gold-in-till and gold-in-soil coincident with structures identified from geophysics. Although these areas offer potential drill targets, the Company anticipates conducting soil sampling and mapping in larger areas to identify the priority drill targets across the entire property.

Barrens Lake Property

The Barrens Lake Property is located 12 km southwest from the Millertown property with existing road access to the 354 mineral claims. There are no recorded mineral occurrences on the Barrens Landing property however government till sampling shows anomalous gold-in-till samples trending across the Barrens Lake property.

Company to change name to C2C Gold Corp.

Reflecting the Company's new focus in Newfoundland, the Company announces its pending name change to "C2C Gold Corp." which will be effective within 10 business days. Upon completion of the name change the Company will commence trading under its new name and ticker symbol "CTOC" on the CSX Exchange stock market.

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

Not applicable.

7. OMITTED INFORMATION

Not applicable.

8. **EXECUTIVE OFFICER**

Janet Lee-Sheriff, Chair
(604) 260-0289

9. **DATE OF REPORT**

November 25, 2020