

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

1. NAME AND ADDRESS OF COMPANY

C2C Gold Corp.
Suite 1221 – 1771 Robson Street
Vancouver, BC V6G 1C9

2. DATE OF MATERIAL CHANGE

June 10, 2022

3. NEWS RELEASE

News release dated June 10, 2022 was disseminated via the facilities of Intrado.

4. SUMMARY OF MATERIAL CHANGE

C2C Gold Corp. agrees to acquire The Rock Gold Corp. and appoints William M. Sheriff to the Board of Directors.

5. FULL DESCRIPTION OF MATERIAL CHANGE

C2C Gold Corp. (the “Company”) has entered into a share purchase agreement with The Rock Gold Corp. (“**Rock Gold**”) pursuant to which the Company will acquire all of the issued and outstanding shares of Rock Gold in consideration for a total of 12,250,000 common shares of the Company. Rock Gold is a Newfoundland-based gold exploration company that holds rights to certain mineral claims in Newfoundland. In connection with the acquisition of Rock Gold, William M. Sheriff has been appointed as a director of the Company.

Rock Gold holds more than 40 Mineral Licenses in Newfoundland with projects lying along most of the major gold bearing trends. In addition, Rock Gold holds 5 properties, 2 of which are drill ready, under option from well-known local prospectors. These projects complement C2C’s already large mineral rights package. C2C had a very successful first year in 2021 having identified numerous geochemical and geophysical anomalies across their Newfoundland properties. The combination of the two companies will provide a pipeline of projects from early exploration stage through drill ready with known gold occurrences documented on most of the projects, all of which lie along major structures.

Please see the project maps at <https://bit.ly/39hJZ68>.

Pursuant to the share purchase agreement, the Company has agreed to issue a total of 12,250,000 common shares of the Company to the shareholders of Rock Gold on a pro rata basis. As consideration for the common shares of Rock Gold, the Company will issue to the shareholders of Rock Gold one C2C share for every two Rock Gold shares. C2C shares that will be issued to the directors and officers and consultants of Rock Gold will be subject to escrow provisions such that 25% of the shares will be released immediately and 25% of the shares will be released every four months thereafter.

Lori Walton, Director of C2C Gold, commented, “I am pleased to welcome William to the Board of C2C Gold on behalf of the Board and collectively, the Board is pleased to see this transaction come into fruition. Rock Gold’s business and assets add significant advantage to C2C’s existing asset portfolio. This transaction allows the combined entity to leverage geological and financial expertise to advance high-quality exploration projects while identifying other projects in its portfolio available for joint-venture, sale, or option, thereby allowing C2C to monetize these projects through participation, royalty retention and/or sales proceeds. It also allows the Company to generate discovery opportunities while minimizing project risks and maximizing financial sustainability with the ultimate goal of royalty creation for the Company. We are excited for the extended opportunity to generate increased financing options and access to capital, while reducing the exploration model and financing risk.”

William M. Sheriff, Director

Mr. Sheriff is an entrepreneur and geologist with over 40 years’ experience in the minerals industry and is known for his abilities in prospecting across North America. In addition to being responsible for significant capital raises along with corporate development, Mr. Sheriff was a pioneer in the uranium renaissance as co- founder and Chairman of Energy Metals Corp. and was responsible for compiling the largest domestic uranium resource base in US history before the company was acquired by Uranium One Corp for \$1.8 Billion in 2006.

Mr. Sheriff presently is the founder and Executive Chairman of enCore Energy Corp. (TSXV:EU), having led the development of the company from inception to a near term producer with a multi-jurisdictional United States asset base.

Mr. Sheriff also has a significant interest in the gold exploration sector with personal and corporate gold exploration assets across the United States. In addition to his personal business interests, Mr. Sheriff serves as Non-executive Chair of the board of Sabre Gold Corp. and is a Director and co-founder of Group 11 Technologies Inc, a private company committed to the development and application of environmentally and socially responsible precious metals mineral extraction as an alternate to conventional mining methods. He previously served as a Director of Exploits Discovery Corp. and was Executive Chair of Golden Predator Mining Corp.

The Company will grant 200,000 stock options on June 13, 2022 to William M. Sheriff with 25% vesting immediately and 25% vesting every 6 months thereafter. The stock options will be exercisable for a term of five years at an exercise price of \$0.25 per common share.

Effective immediately Janet Lee-Sheriff has resigned from the Board of Directors and will remain as Chief Executive Officer on an interim basis. The Company is presently completing the Executive search process. The transaction with Rock Gold was unanimously approved by the board of C2C with Ms. Lee-Sheriff abstaining from voting due to the potential for a conflict of interest.

About The Rock Gold Corp.

A privately held Newfoundland-based gold exploration company that holds rights to certain mineral claims in Newfoundland through direct control of the Mineral Licenses or through option agreements on Mineral Licenses. The Company has been actively acquiring projects in Newfoundland since the early days of the current Newfoundland Gold Rush in 2020.

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

Not applicable.

7. **OMITTED INFORMATION**

Not applicable.

8. **EXECUTIVE OFFICER**

Camille Zhou, CFO
Telephone: (833) 888-2862

9. **DATE OF REPORT**

June 10, 2022