

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

Item 1. Name and Address

St. Anthony Gold Corp. (the "**Company**")
Suite 702 - 595 Howe Street
Vancouver, BC
V6C 2T5

Item 2. Date of Material Change

December 2, 2021

Item 3. News Release

The news release describing the material change was disseminated on December 2, 2021 through Accesswire and filed on SEDAR.

Item 4. Summary of Material Change

The Company announced that it has completed a first closing of a non-brokered private placement of up to \$1,000,000. The Company accepted subscriptions for 3,050,000 units at a price of \$0.10 per unit, for gross proceeds of \$305,000. Securities issued on this closing are subject to a statutory hold period until April 1, 2022.

The Corporation intends to use the net proceeds for general working capital and expansion drilling at St. Anthony Mine and exploration activities on Panama lake property.

Item 5. Full Description of Material Change

5.1 *Full Description of Material Change*

The Company announced that it has completed a first closing of a non-brokered private placement of up to \$1,000,000. The Company accepted subscriptions for 3,050,000 units at a price of \$0.10 per unit, for gross proceeds of \$305,000. Each unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one additional common share at \$0.20 for a period of two years from the date of closing. Securities issued on this closing are subject to a statutory hold period until April 1, 2022.

The Corporation intends to use the net proceeds for general working capital and expansion drilling at St. Anthony Mine and exploration activities on Panama lake property.

Qualified finders will receive finder's fees of 7% in cash and 7% in broker warrants, with the broker warrants having the same terms as those above.

5.2 *Disclosure for Restructuring Transactions*

Not applicable.

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

Not applicable.

Item 7. Omitted Information

No information has been omitted in respect of this material change.

Item 8. Executive Officer

The following executive officer of the Company is knowledgeable about the material change disclosed in this report and may be contacted as follows:

Peter Wilson, President
Telephone: 604 484-0355

Item 9. Date of Report

December 6, 2021.