

**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

April 4, 2022

Item 3. News Release

The news release describing the material change was disseminated on April 4, 2022 through Accesswire and filed on SEDAR.

Item 4. Summary of Material Change

The Company announced that it has received a notice of default under its option agreement dated March 15, 2022 with Magabra Resources Corp. ("Magabra"). While the 30 day default correction period has not yet expired, the Company has determined that it would take the conservative approach and impair the property in its just filed quarterly statements, resulting in a write down of \$2,367,267, which was wrongly reported to be \$2,725,119.

Item 5. Full Description of Material Change

5.1 *Full Description of Material Change*

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While the Company disputes the legal and factual basis of the default notice, it is in ongoing discussions with Magabra. However, since Magabra created the basis of the alleged defaults by repeatedly refusing to provide the information needed to allow the Company to complete the earn in of its interest in the St. Anthony property, there is no certainty that this matter will not end up before the courts.

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

April 5, 2022.