

**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

October 26, 2022

Item 3. News Release

The news release describing the material change was disseminated on October 26, 2022 through Accesswire and filed on SEDAR.

Item 4. Summary of Material Change

The Company announces it has completed a first closing of a non-brokered private placement. The Company accepted subscriptions for 22,028,700 units at a price of \$0.035 per unit, for gross proceeds of \$771,004,57. Securities issued on this closing are subject to a statutory hold period until February 27, 2023.

The Corporation paid finder's fees to one qualified finder of \$19,026 and issued 543,600 broker warrants. The broker warrants having the same terms as those above.

An insider of the Company subscribed for an aggregate of 1,172,000 common share units of the Company. The Company has relied on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(a) of MI 61-101 in respect of such insider participation.

The Corporation intends to use the net proceeds for general working capital.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The Company announces it has completed a first closing of a non-brokered private placement. The Company accepted subscriptions for 22,028,700 units at a price of \$0.035 per unit, for gross proceeds of \$771,004,57. 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 \$0.05 for a period of two years from the date of closing. Securities issued on this closing are subject to a statutory hold period until February 27, 2023.

The Corporation paid finder's fees to one qualified finder of \$19,026 and issued 543,600 broker warrants. The broker warrants having the same terms as those above.

An insider of the Company subscribed for an aggregate of 1,172,000 common share units of the Company. The Company has relied on the exemptions from the valuation and

minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(a) of MI 61-101 in respect of such insider participation.

The Corporation intends to use the net proceeds for general working capital.

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

October 26, 2022.