

**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

November 4, 2022

Item 3. News Release

The news release describing the material change was disseminated on November 7, 2022 through Accesswire and filed on SEDAR.

Item 4. Summary of Material Change

The Company announced it has completed its previously announced non-brokered private placement (the "Financing"), on November 4, 2022. The Company accepted subscriptions on this final tranche of 21,472,600 units at a price of \$0.035 per unit, for gross proceeds of \$751,541. The Company paid finders fees to qualified finders of \$16,363.48 and issued 467,528 broker warrants, which are on the same terms as the warrants forming part of the units.

The net proceeds of the Financing will be used for general working capital.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

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The Company raised a total of \$1,522,545.57. A total of 43,501,300 Units and 1,011,128 broker warrants were issued pursuant to the Financing.

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 March 5, 2023.

The net proceeds of the Financing will be used 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: 604 649-0945

Item 9. Date of Report

November 8, 2022.