

**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 22, 2022

Item 3. News Release

The news release describing the material change was disseminated on December 22, 2022 through Accesswire and filed on SEDAR.

Item 4. Summary of Material Change

The Company announces that it has closed its previously announced (October 21, 2022) transaction with Foxfire Metals Pty Ltd ("Foxfire"), an arms-length Australian Company, pursuant to which the Company acquired a 75% interest in eight Brazilian exploration licenses ("the Brazilian Portfolio"); six for lithium and two for rare earth elements (REE) (the "Brazilian Portfolio").

The Brazilian Portfolio totals 12,315 hectares of highly prospective lithium and REE exploration licenses, in the states of Minas Gerais and Bahia for lithium and Goas for REEs.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

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The Brazilian Portfolio totals 12,315 hectares of highly prospective lithium and REE exploration licenses, in the states of Minas Gerais and Bahia for lithium and Goas for REEs.

Commercial Terms of the transaction allows St. Anthony to acquire an immediate 75% interest in the Brazilian Portfolio:

- Grant a free carried interest for Foxfire's 25% equity in the Brazilian Portfolio to the end of a bankable feasibility study.
- A cash payment to Foxfire of \$250,000
- Issuing 21,165,000 shares of St. Anthony to Foxfire under agreed escrow terms.

- Maintenance of the existing net smelter and gross sales royalties totalling 2% held by the original vendors remains, with a buy back provision of 50% for CAD \$1,000,000.
- Maintenance of management rights of the project by Foxfire for two years with both parties to formulate an agreed upon expenditure budget for the period.
- St. Anthony being granted the "first right of refusal" to acquire Foxfire's 25% equity interest in the Brazilian Portfolio.

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 23, 2022.