

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

ITEM 1. NAME AND ADDRESS OF COMPANY

EnviroGold Global Limited (the “Issuer”)
810 – 789 West Pender Street
Vancouver, BC V6C 1H2

ITEM 2. DATE OF MATERIAL CHANGE

February 6, 2023 and February 7, 2023

ITEM 3. NEWS RELEASE

The news release was disseminated through the facilities of Globenewswire on February 7, 2023 and subsequently filed on SEDAR.

ITEM 4. SUMMARY OF MATERIAL CHANGE

On February 6, 2023 and February 7, 2023, the Issuer closed a two tranche non-brokered private placement of unsecured convertible notes (the “Notes”) for gross proceeds of \$2,800,000 (the “Financing”)

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

The Notes mature twenty-four months from the date of issuance (the “Maturity Date”) and bear interest at the rate of 8.0% per annum, calculated as simple interest accrued monthly in arrears. Pursuant to the terms of the Notes, the subscribers may at any time prior to the Maturity Date convert the principal amounts of the Notes into common shares of the Issuer (“Common Shares”), at a price of \$0.25 per Common share. The accrued and unpaid interest is convertible into common shares at the average closing price on the CSE for the 20 trading days immediately prior to the date of conversion.

Proceeds from the Financing will fund the Issuer’s ongoing pilot production initiative with ALS Global, at its facilities in Perth, provide additional working capital and will be used to clean up the Issuer’s balance sheet. The pilot program, currently underway, is focused on optimization of the Issuer’s technology ahead of this year’s metal production implementation at the Issuer’s Australia Project. Initial pilot program results are expected in March 2023.

As part of the Financing, the Issuer settled \$50,000 in debt through the issuance of Notes to Red Cloud Securities Inc., an arm’s length creditor of the Issuer for certain marketing and investor relations services.

All securities issued in connection with the Financing will be subject to a statutory hold period of four months plus one day from issuance pursuant to applicable securities laws of Canada. Finder’s fees of \$168,720 cash and 600,000 warrants (“Finder’s Warrants”) have been issued to qualified parties in connection with the Financing. The Finder’s Warrants are non-transferable and will allow the holder to acquire one Common Share of the Issuer at an exercise price of CAD\$0.25 per Finder’s Warrant for a period of 24 months following the closing date.

Certain insiders of the Issuer participated in the Financing for an aggregate total of \$100,000 in Notes. The participation by such insiders is considered a “related-party transaction” within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Issuer has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the placement as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involved the related parties, exceeded 25% of the Issuer’s market capitalization (as determined under MI 61-101).

The Issuer did not file a material change report more than 21 days before the expected closing of the Financing as the details of the participation therein by related parties of the Issuer were not settled until shortly prior to closing of the Financing and the Issuer wished to close on an expedited basis for sound business reasons.

None of the securities issued in connection with the Financing will be registered under the United States Securities Act of 1933, as amended (the “1933 Act”), and none of them have been offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act.

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102

Not Applicable.

ITEM 7. OMITTED INFORMATION

There are no significant facts required to be disclosed herein which have been omitted.

ITEM 8. EXECUTIVE OFFICER

Contact: Dr. Mark B. Thorpe, Director & CEO
Telephone: (416) 777-6720

ITEM 9. DATE OF REPORT

February 13, 2023