

**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 27, 2023

ITEM 3. NEWS RELEASE

The news release was disseminated through the facilities of Globenewswire on February 27, 2023 and subsequently filed on SEDAR.

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Issuer announced that it proposes to amend the expiry date of an aggregate of 6,218,095 outstanding share purchase warrants (the “Warrants”) that were issued on April 6, 2022, April 8, 2022 and April 22, 2022 pursuant to a multi-tranche private placement of units.

The Issuer also granted an aggregate of 6,088,013 restricted share units (“RSUs”) to directors, officers and employees (the “Eligible Parties”).

The Issuer settled \$50,000 in debt through the issuance of a unsecured convertible note (the “Note”) to Anderson Creagh Lai Limited (the “Creditor”), for general legal fees.

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

The Issuer announced that it proposes to amend the expiry date of an aggregate of 6,218,095 outstanding Warrants that were issued on April 6, 2022, April 8, 2022 and April 22, 2022 pursuant to a multi-tranche private placement of units. Each Warrant currently entitles the holder to purchase one additional common share of the Issuer at a price of \$0.48 at any time prior to 5:00 p.m. (Vancouver time) for one year from issuance (the “Expiry Date”). The Expiry Date of the Warrants will be extended by an additional eighteen months so that all three tranches of the Warrants expire on October 22, 2024. All other terms of the Warrants will remain unchanged.

The Issuer also announced that pursuant to its shareholder approved RSU Plan, it has granted an aggregate of 6,088,013 RSUs to Eligible Parties. The RSUs shall entitle the Eligible Parties the ability to acquire one common share (a “Share”) of the Issuer underlying each such RSU by delivering a notice of acquisition to the Issuer in accordance with the RSU Plan for a period of 5 years from issuance. In accordance with the RSU Plan, the RSUs were priced at \$0.25 based on the most recent financing that closed on February 6th and 7th. The RSUs will vest in tranches, with 3,734,614 vesting on March 31, 2023 and the remaining 2,335,532 will vest annually over a period of two additional years in equal amounts.

The Issuer announced that it has settled \$50,000 in debt through the issuance of a Note to the Creditor, for general legal fees. The Creditor is a “Non-Arm's Length Party” of the Issuer, a legal firm for which Phil Creagh (a director of the Issuer) is a partner and a shareholder.

The Note matures twenty-four months from the date of issuance (the “Maturity Date”) and bears interest at the rate of 8.0% per annum, calculated as simple interest accrued monthly in arrears. Pursuant to the terms of the Note, the subscriber may at any time prior to the Maturity Date convert the principal amounts of the Note 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 CSE for the 20 trading days immediately prior to the date of conversion.

MI 61-101 Disclosure

The issuance of the Note to the Creditor is exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 (“MI 61-101”) by virtue of the exemptions contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in that the fair market value of the consideration for the securities of the Issuer to be issued to the Creditor does not exceed 25% of its market capitalization.

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

None of the securities to be issued in connection with the private placement 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. This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

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

March 3, 2023