

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1 Name and Address of Company**

ES Gold Corp. (formerly, Secova Metals Corp.) (the “**Company**”)  
488-1090 West Georgia St.  
Vancouver, British Columbia V6E 3V7

**Item 2 Date of Material Change**

October 12, 2022

**Item 3 News Release**

News release announcing the material change was disseminated on October 12, 2022 and was subsequently filed on SEDAR at [www.sedar.com](http://www.sedar.com).

**Item 4 Summary of Material Change**

The Company agreed to settle an aggregate amount of \$199,897.32 in bona fide debt (the “**Debt**”) with an arm’s length creditor of the Company (the “**Creditor**”).

In settlement of the Debt, the Company:

- paid the Creditor \$50,000 in cash on October 3, 2022;
- paid the Creditor \$50,000 in cash on October 7, 2022; and
- issued the Creditor 1,200,000 common shares in the capital of the Company (the “**Shares**”) at a deemed price of \$0.10 per Share on October 12, 2022 (the “**Debt Settlement**”).

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

The Company completed the Debt Settlement with cash payment of \$50,000 on October 3, 2022, cash payment of \$50,000 on October 7, 2022 and with the issuance of 1,200,000 common shares in the capital of the Company to the Creditor at a deemed price of \$0.10 per Share on October 12, 2022.

All securities issued pursuant to the Debt Settlement are subject to a four-month-and-one-day hold period in accordance with applicable Canadian securities laws.

**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**

Not applicable.

**Item 8            Executive Officer**

The following executive officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted at:

Jean-Yves Therien  
CEO  
Telephone: +1 514-668-2244  
Email: therienjy@gmail.com

**Item 9            Date of Report**

October 19, 2022