

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

ESGold Corp. (the “**Company**”)
#488, 1090 West Georgia Street
Vancouver, BC
V6E 3V7

Item 2. Date of Material Change

September 15, 2023

Item 3. News Release

A news release dated September 11, 2023 was disseminated and filed on SEDAR.

Item 4. Summary of Material Change

The Company has implemented the previously announced consolidation of its common shares in the capital of the Company (the “**Shares**”) on a ten (10) for one (1) basis.

Item 5.1. Full Description of Material Change

Further to the Company’s news releases dated August 29, 2023 and September 11, 2023, the Company has implemented the previously announced consolidation (the “**Consolidation**”) of its Shares on the basis of ten (10) pre-Consolidation Shares for every one (1) post-Consolidation Share, effective as of September 15, 2023.

The name of the Company and trading symbol remain the same after the Consolidation. The new CUSIP number is 29643L204 and the new ISIN number is CA29643L2049 for the post-Consolidation Shares.

The Company’s post-Consolidation Shares are now trading on the Canadian Securities Exchange (the “**CSE**”). The total issued and outstanding number of Shares post-Consolidation is 31,515,978.

No fractional Shares were issued in connection with the Consolidation. In the event a holder of Shares was otherwise entitled to receive a fractional Share in connection with the Consolidation, the number of Shares received by such shareholder was rounded down to the next whole number if that fractional Share was less than one-half (1/2) of a Share, and was rounded up to the next whole number of Shares if that fractional Share was equal to or greater than one-half (1/2) of a Share.

Registered shareholders that hold physical Share certificates will receive a letter of transmittal requesting that they forward pre-Consolidation Share certificates to the Company's transfer agent, Computershare Investor Services Inc., to exchange for new Share certificates representing Shares on a post-Consolidation basis. Shareholders who hold their Shares through a broker or other intermediary and do not have Shares registered in their own name will not be required to complete a letter of transmittal.

Item 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 was omitted.

Item 8. Executive Officers

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

Jean-Yves Therien
Chief Executive Officer
Telephone: 514-668-2244

Item 9. Date of Report

September 15, 2023