

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Newpath Resources Inc. (formerly, Ready Set Gold Corp.) (the “Company”)
220-333 Terminal Avenue,
Vancouver, BC, V6A 4C1

Item 2 Date of Material Change

January 13, 2023

Item 3 News Release

The news release was disseminated by Newsfile, filed on SEDAR and posted to the Company’s disclosure hall with the CSE on January 13, 2023.

Item 4 Summary of Material Change

Newpath Resources Inc. closes second and final tranche of private placement of units for total gross proceeds of \$135,000. The Company also announced it has staked new mining claims within the Thunder Bay mining division of Northern Ontario.

Item 5 Full Description of Material Change

Item 5.1 Full Description of Material Change

On January 13, 2023, the Company announced it has completed the closing of its second and final tranche (the “Second Tranche”) of its previously announced non-brokered private placement by issuing 1,928,571 units (the “Units”) at a price of \$0.07 per Unit. The total gross proceeds raised from the Second Tranche is \$135,000 and a total net proceeds of \$105,000, as \$30,000 was part of a repayment to a consultant of the Company. The total gross proceeds raised from both the first and Second Tranche of the previously announced private placement is \$611,850.

Each Unit is comprised of one common share and one common share purchase warrant. Each warrant entitles the holder to acquire one common share of the Company for a period of five years from the closing of the private placement at an exercise price of \$0.09 per share.

All securities issued pursuant to the private placement will be subject to a four-month hold period expiring on May 14, 2023, under applicable securities laws in Canada.

The net proceeds raised from the private placement are expected to be used for general working capital.

An insider of the Company subscribed for an aggregate total of 428,571 Units under the private placement. As such, this participation constitutes a “related party transaction” as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). Such participation is exempt from the formal valuation and minority shareholder

approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(1)(b) of MI 61-101, as the Company's securities are not listed on a specified market and the fair market value of the Units being issued to insiders in connection with the private placement does not exceed \$2,500,000, as determined in accordance with MI 61-101. The Company did not file a material change report with respect to the participation of the insiders at least 21 days prior to the closing of the private placement as the insider participation was not determined at that time.

On January 13, 2023, the Company also announced it has staked 1053 mining claims within the Thunder Bay mining division of Northern Ontario. The new claims, acquired on behalf of and are 100% owned by Newpath cover an area of 22,326 Ha, contiguous to and connecting the Alpha and Bravo blocks optioned by the Company in December of 2022 (See December 16, 2022 News release).

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

Not applicable.

Item 8 Executive Officer

Alexander McAulay, Chief Executive Officer
Telephone: 604-365-0425

Item 9 Date of Report

January 19, 2023