

Form 51-102F3
Material Change Report

1. Name and Address of Company

LE MARE GOLD CORP.
#600 - 535 Howe Street
Vancouver, B.C, V6Z 2Z4
(the "Company")

2. Dates of Material Change(s)

February 17, 2021

3. News Release(s)

News release were issued on February 25, 2021 and disseminated by Stockwatch News and Bay Street News pursuant to section 7.1 of National Instrument 51-102.

4. Summaries of Material Changes

The Company announces that it has entered into an agreement with Syber Mining Corp.

5. Full Description of Material Changes

News Release dated February 25, 2021 – See Schedule "A".

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

7. Omitted Information

No information has been omitted.

8. Executive Officer

Mr. Yari Nieken, CEO and Chairman of the Company, is knowledgeable about the material change contained herein and may be reached at 604-328-0425

9. Date of Report

This report is dated February 25, 2021

SCHEDULE "A"
to the Material Change Report dated February 25, 2021

Le Mare Gold Corp Assumes Option to Acquire Brussels Creek Au-Cu-Pd Property and Announces Private Placement

February 25, 2021 – Le Mare Gold Corp. (LMGC: TSX-V) ("Le Mare" or the "Company") is pleased to announce that it has entered into an agreement with Syber Mining Corp. ("Syber"), a private company existing under the laws of the Province of British Columbia, whereby Le Mare has been granted the right to acquire up to a 100% interest in the highly prospective Brussels Creek gold-copper-palladium property ("the Property"), located in the Kamloops Mining District, British Columbia.

About Brussels Creek Project

The Property is an early-stage exploration property, located approximately 24 km west of Kamloops, BC, and is immediately adjacent to New Gold's New Afton mine. The Property comprises 17 claims (66 cells) covering 1350.43 ha. The geological setting of the Property is very similar to New Afton, a silica-saturated copper-gold alkalic porphyry-style deposit, as well as the Highland Valley, Mount Polly, Kemess and Galore Creek deposits. Recent field observations noted the presence of a substantial mineralized quartz-feldspar porphyry body intruding the overlying Nicola Group volcanics. Historic sampling and mapping on the property, in 1983 and 1984, located a broad anomalous zone (200 m by 400 m) with gold values up to 3.5 g/t. Grab samples taken from the property in 2019 include values of 10.1 g/t Au (with 0.7 g/t Pd) and 11.5 g/t Au.

In 2020, Syber commenced exploration work on the property and has completed an airborne magnetometer survey over the entire property, a LiDAR and orthophotography survey, and also one week of prospecting and mapping. Interpretation of the geophysical survey identified six areas of interest, showing potential for the structural complexities and potassic alteration that are common features of this style of porphyry copper-gold deposit.

Le Mare commissioned Healex Consulting of Nanaimo, BC, to complete a National Instrument 43-101 Technical Report on the Property. This report will be made available at www.sedar.com.

The Transaction

Syber and Le Mare have entered into an assignment of rights under option agreement (the "Agreement"), whereby Syber has assigned to Le Mare all of its right, title and interest in and to an option agreement to acquire up to a 100% interest in the Property in consideration of Le Mare:

- a) Paying to Syber the sum of \$157,500, and issuing to Syber 800,000 common shares in the capital of the Company (the "Shares") upon receipt of TSX Venture Exchange ("TSXV") approval of the Agreement;
- b) assuming the obligations of Syber under the option agreement, including paying to the optionor a total of CAD\$225,000, issuing and allotting to the optionor a total of 2,000,000 Shares and incurring expenditures on the Property in the aggregate amount of not less than \$475,000, as follows:

- (i) To acquire a 60% interest in the Property: \$100,000 and 1,000,000 Shares by April 15, 2021; \$200,000 in exploration expenditures by February 25, 2022; and
- (ii) To acquire an additional 40% interest: \$125,000 and 1,000,000 Shares by February 25, 2023; additional \$275,000 in exploration expenditures by February 25, 2023.

The interest earned is subject to a 2% Net Smelter Royalty payable to the Optionor. 1% of the royalty may be purchased for \$1,500,000, exercisable anytime on or before the expiration of one year from the commencement of commercial production.

Private Placement

Further, the Company announces that it has arranged a non-brokered private placement of up to 40,000,000 units of the Company (the "Units") at a price of CAD \$0.05 per Unit as well as up to 10,000,000 flow-through shares (the "FT Shares") at a price of CAD \$0.05 per FT Share, for combined total gross proceeds of up to CAD \$2,500,000. Each Unit purchased will include one common share and one transferable warrant (a "Warrant"). Each Warrant will entitle the holder to purchase one additional common share for one (1) year at a price of CAD \$0.075 per common share (the "Private Placement").

The Company intends to utilize the proceeds from the Private Placement towards exploring the Property, fulfilling its obligations pursuant to the Agreement and general working capital purposes. The Agreement and Private Placement remain subject to TSXV approval, and all securities issued pursuant to each are subject to a four-month hold period upon issuance. Finders' fees will be payable in connection with the Private Placement, in accordance with the policies of the TSXV.

To ensure a safe workplace environment that protects the health and safety of employees and contractors, Le Mare and Syber follow all federally and provincially mandated and recommended guidelines regarding Covid 19.

Chris M. Healey, P.Geo, Consulting Geologist, is the independent qualified person under NI 43-101 guidelines who is responsible for the technical content of this release, and consents to its release.

On Behalf of the Board of Directors,

"Yari Nieken"

Yari Nieken, CEO

For further information, please contact: Le Mare Gold Corp.

Yari Nieken

Phone: 604.328.0425

E-Mail: ynieken@gmail.com