

FORM 51-102F3
Material Change Report

Item 1. Name and Address of Company

Phoenix Gold Resource Corp. (the "**Company**")
Suite 1518 – 800 West Pender Street
Vancouver, BC V6C 2V6

Item 2. Dates of Material Change

February 10, 2022

Item 3. News Release

A news release dated February 8, 2022 was disseminated with Newsfile and filed on SEDAR. A copy of the news release is attached as Schedule "A".

Item 4. Summary of Material Change

Further to the news release attached as Schedule "A", the Company announced that it has changed the name to York Harbour Metals Inc.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

For a full description of the material change, see the news release attached as Schedule "A".

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

For further information, contact:

Andrew Lee
Tel: 778-302-2257
email: pxagold@gmail.com

Item 9. Date of Report

February 10, 2022

SCHEDULE "A"

PHOENIX GOLD CHANGES NAME TO YORK HARBOUR METALS INC.

Vancouver, British Columbia – February 8, 2022 – Phoenix Gold Resources Corp. (the "Company") (TSXV: PXA) (OTCPK: PGRCF) (Frankfurt: 5DE) is pleased to announce that it has filed with the TSX Venture Exchange (the "Exchange") a notice of name change to **York Harbour Metals Inc.** As part of the name change, effective at the start of trading on or about February 10, 2022, the Company will commence trading on the Exchange as York Harbour Metals Inc. under its new symbol "**YORK**".

There is no consolidation of the Company's share capital in connection with the name change. As a result, shareholders are not required to exchange their existing share certificates for new certificates bearing the Company's new name. The name change does not affect the Company's share structure or the rights of the Company's shareholders, and no further action is required by existing shareholders.

The Company also announced today that the annual general and special meeting of shareholders (the "AGM"), which was originally scheduled to be held on Friday, February 18, 2022, has been cancelled and will be rescheduled following the Company's change of name. The date, time and details of the rescheduled AGM will be announced by subsequent news release. The Company's Board of Directors determined that it would be in the best interests of the Company to reschedule the AGM to avoid any confusion related to the name change. Further details on the AGM will be contained in a new Notice of Meeting and Management Information Circular that will be mailed to shareholders of the Company and filed on SEDAR.

About the Company

Phoenix Gold Resources Corp. (TSXV: PXA) (OTCPK: PGRCF) (Frankfurt: 5DE) is an exploration and development company focused on the York Harbour Copper-Zinc-Silver Project, a mineral property located approximately 27 km from Corner Brook, Newfoundland. The Company plans to continue drilling the 11 known mineralized zones and test other new massive sulphide targets, like the No 4 Brook showing, while focusing on gaining access to the 400-level and Sea Level adits.

The Company's Phoenix Gold Project is in Battle Mountain, Nevada, USA, and is described more thoroughly in the Company's geological technical report entitled, "NI 43-101 Technical Report on the Phoenix Gold Project, Lander County, Nevada, USA" dated effective September 15, 2020 by Yingting (Tony) Guo, P. Geo. Nevada is considered one of the most active mining jurisdictions globally, and the Battle Mountain Mining district is well-known for production of gold, copper and silver over the past few decades. As described in the technical report, the Phoenix Gold Project is located within 5 km of Nevada Gold Mines' (Newmont/Barrick JV) Phoenix/Fortitude open-pit mining operations.

For more information on Phoenix Gold Resources Corp. please contact info@phoenixgoldresources.ca Tel: +1-778-302-2257 or visit the website at www.phoenixgoldresources.ca for the French version of this news release, past news releases, media interviews and opinion-editorial pieces by CEO and Andrew Lee.

ON BEHALF OF THE BOARD OF DIRECTORS

Andrew Lee
CEO, President and Director

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Cautionary Statement Regarding Forward-Looking Information

This news release may contain “forward-looking information” and “forward-looking statements” within the meaning of applicable Canadian securities legislation. All information contained herein that is not historical in nature may constitute forward-looking information. Forward-looking statements herein include but are not limited to statements relating to the prospects for development of the Company's mineral properties, and are necessarily based upon a number of assumptions that, while considered reasonable by management, are inherently subject to business, market and economic risks, uncertainties and contingencies that may cause actual results, performance or achievements to be materially different from those expressed or implied by forward looking statements. Except as required by law, the Company disclaims any obligation to update or revise any forward-looking statements. Readers are cautioned not to put undue reliance on these forward-looking statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.