

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Avanti Gold Corp. (the “Company”)
Suite 2380 – 1055 West Hastings Street
Vancouver, BC V6E 2E9

Item 2 Date of Material Change

April 21, 2023

Item 3 News Release

The news release dated April 18, 2023 was disseminated by Newsfile Corp. on April 18, 2023.

Item 4 Summary of Material Change

Effective April 21, 2023, the Company changed its name from Valorem Resources Inc. to Avanti Gold Corp. Trading of the Company’s common shares resumed under the new name and under the ticker symbol “AGC” on the Canadian Securities Exchange as of market open on April 21, 2023. In connection with the name change, the Company’s new CUSIP is 05352C106 and the new ISIN is CA05352C1068. There is no consolidation of shares associated with the name change. Its trading symbol on the Börse Frankfurt will remain as “X37”.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

A full description of the material change is described above in Item 4 and in the News Release dated April 18, 2023 filed on SEDAR at www.sedar.com.

5.2 Disclosure for Restructuring Transactions

N/A

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

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

Tony Louie, Interim Chief Executive Officer, 888-795-6268

Item 9 Date of Report

April 21, 2023