

FORM 51-102F3 MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Waraba Gold Limited (the “**Company**” or “**Waraba**”)
Suite 1080, 789 West Pender Street
Vancouver, British Columbia
Canada V6C 1H2

Item 2 Date of Material Change

October 14, 2021

Item 3 News Release

The news release announcing the material change described herein was disseminated through the news dissemination services of Stockwatch and Baystreet and was filed on SEDAR and the website of the Canadian Securities Exchange on October 15, 2021.

Item 4 Summary of Material Change

The Company announced that it has changed its auditor from Adam Sung Kim Ltd. Chartered Professional Accountant (the "Former Auditor") to McGovern Hurley LLP Chartered Professional Accountants (the "Successor Auditor") effective October 14, 2021. At the request of the Company, the Former Auditor resigned as auditor of the Company effective October 14, 2021 and the board of directors of the Company appointed the Successor Auditor as the new auditor until the next Annual General Meeting of the Company.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company has changed its auditor from Adam Sung Kim Ltd. Chartered Professional Accountant (the "Former Auditor") to McGovern Hurley LLP Chartered Professional Accountants (the "Successor Auditor") effective October 14, 2021. At the request of the Company, the Former Auditor resigned as auditor of the Company effective October 14, 2021 and the board of directors of the Company appointed the Successor Auditor as the new auditor until the next Annual General Meeting of the Company.

There were no reservations in the Former Auditors' reports for the two most recently completed fiscal years. There are no reportable events between the Company and the Former Auditors.

The Notice of Change of Auditors, together with the letter from the Former Auditors and the letter from the Successor Auditors, have been reviewed by the Company's Board of Directors.

The Company has sent a Notice of Change of Auditor (the "Notice") to the Former Auditor and to the Successor Auditor and has received a letter from each, addressed to the securities commissions in each of British Columbia, Alberta and Ontario stating that they agree with the information contained in the Notice. The Notice, together with the letters from the Former Auditor and the Successor Auditor and the cover letter are available on www.sedar.com.

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

Carl Esprey, Chief Executive Officer and Director
Telephone: +1 312 235 2605

Item 9 Date of Report

October 15, 2021