

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1. Name and Address of Company

Four Nines Gold Inc. ("FNAU" or the "Company")
Suite 1000, 409 Granville Street, Vancouver, BC, V6C 1T2

Item 2. Date of Material Change

December 15, 2023

Item 3. News Release

A news release was disseminated on December 15, 2023, and subsequently filed under the Company's profile on SEDAR.

Item 4. Summary of Material Change

On December 15, 2023, the Company announced that further to its news release dated December 8, 2023, the Company has now closed its non-broker private placement.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The Company has issued 241,857 units of the Company at a price of \$0.35 per unit, for aggregate gross proceeds of \$84,650. Each unit is composed of one common share and one-half common share purchase warrant, with each whole warrant exercisable at \$0.70 for a period of one (1) year from the date of issuance, subject to an accelerated expiry should the common shares of the Company close at or above \$1.00 on the Canadian Securities Exchange for 10 consecutive trading days.

The proceeds of the Offering are anticipated to be used for the exploration of the Hayden Hill gold and silver deposit and general corporate expenses. The securities issued will be subject to a hold period of four months and one day from the closing of the offering. No finder's fees are payable in connection with the Private Placement.

Three insiders of the Company subscribed for an aggregate of 134,000 units. Such participation is considered to be a "related party transaction" as this term is defined in Multilateral Instrument 61-101 - Protection of Minority Securityholders in Special Transactions ("MI 61-101"). The Company is relying on the exemption from valuation requirement and minority approval pursuant to subsection 5.5(a) and 5.7(a) of MI 61-101, respectively, for the insider participation in the Offering, as the securities do not represent more than 25% of the Company's market capitalization, as determined in accordance with MI 61-101.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6. Reliance on Section 7.1(2) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

There is no information of a material nature that has been omitted.

Item 8. Executive Officer

For further information, please contact Geoff Balderson, Chief Financial Officer, at 604-602-0001.

Item 9. Date of Report

December 15, 2023