

**Form 51-102F3  
Material Change Report**

**Item 1 Name and Address of Company**

Golden Lake Exploration Inc. (the "Company")  
Suite 1240, 789 West Pender Street  
Vancouver, BC V6C 1H2

**Item 2 Date of Material Change**

February 10, 2023

**Item 3 Date of News Release**

The Company disseminated the news release on February 10, 2023, via Accesswire and filed it via SEDAR with the British Columbia, Alberta and Ontario Securities Commissions.

**Item 4 Summary of Material Change**

The Company announced that warrants with an exercise price of \$0.60 per warrant share issued on March 5, 2021 with an expiry date of March 5, 2023 will have the exercise price amended to \$0.25 per warrant share and have their expiry date extended to March 5, 2025, subject to an acceleration right required under the policies of the Canadian Securities Exchange.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

Please see the Company's news releases dated February 10, 2023, which is available at [www.sedar.com](http://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**

N/A

**Item 8 Executive Officer**

Michael B. England, CEO, President and Director, (604) 683-3995  
Email: [mike@engcom.ca](mailto:mike@engcom.ca)

**Item 9 Date of Report**

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, this 14th day of February, 2023

**GOLDEN LAKE EXPLORATION INC.**

"Michael B. England"

Per: Michael B. England