

FORM 51-102F3 - MATERIAL CHANGE REPORT

1. NAME AND ADDRESS OF COMPANY

Bullfrog Gold Cop. (“Bullfrog” or the “Company”)
Suite 555 – 999 Canada Place
Vancouver, BC V6C 3E1

2. DATE OF MATERIAL CHANGE

January 7, 2021

3. NEWS RELEASE

News release dated January 7, 2021 was disseminated through the facilities of Newswire and filed on SEDAR.

4. SUMMARY OF MATERIAL CHANGE

Bullfrog announced its intention for a corporate name change to Augusta Gold Corp., a consolidation of its capital on the basis of one (1) new share for every six (6) old shares held and a change to its trading symbol to ‘G’ on the Canadian Stock Exchange (“CSE”). Bullfrog also announced appointments to the board which include Mr. Richard Warke as Executive Chairman, and Ms. Poonam Puri and Mr. John Boehner as non-executive directors of the Company, effective January 7, 2021. Lastly, Bullfrog announced the resignation of Mr. David Beling from the board of directors.

5. FULL DESCRIPTION OF MATERIAL CHANGE

Bullfrog announced its intention for a corporate name change to Augusta Gold Corp., a consolidation of its capital on the basis of one (1) new share for every six (6) old shares held and a change to its trading symbol to ‘G’ on the CSE. Bullfrog also announced appointments to the board and one resignation from the board.

Board Appointments

The appointments to the board include Mr. Richard Warke as Executive Chairman, and Ms. Poonam Puri and Mr. John Boehner as non-executive directors of the Company, effective January 7, 2021. Mr. David Beling has retired from the board of directors.

Mr. Warke is a Canadian business executive with more than 35 years of experience in the mining sector. Mr. Warke founded the Augusta Group and led a number of successful precious and base metal exploration and development companies from the initial discovery through the exploration, permitting and feasibility stages to their ultimate acquisitions, totaling over C\$4.5 billion in the last ten years. Recently, Mr. Warke cofounded Equinox Gold and founded and serves as Executive Chair of Solaris Resources and Titan Mining.

Ms. Puri is an experienced corporate director and professor of business law at Osgoode Hall Law School in Toronto. She is also a practising lawyer and affiliated scholar at Davies Ward Phillips & Vineberg LLP. Ms. Puri currently serves on the boards of Canadian Apartment Properties Real Estate Investment Trust, the Canada Infrastructure Bank and Holland Bloorview Kids Rehabilitation Hospital. Ms. Puri has been recognized as one of the top 25 most influential lawyers in Canada by Canadian Lawyer Magazine. She has been named one of the 100 Most Powerful Women in Canada, and she is a past recipient of Canada’s Top 40 under 40 Award. Ms. Puri earned her Bachelor of Laws degree from the University of Toronto, and she holds a Master of Laws degree from Harvard Law School.

Mr. Boehner served as the 53rd Speaker of the United States House of Representatives from 2011 to 2015. A member of the Republican Party, Mr. Boehner was the U.S. Representative from Ohio's 8th congressional district, serving from 1991 to 2015. He previously served as the House Minority Leader from 2007 until 2011, and House Majority Leader from 2006 until 2007. Following his career in government service, Mr. Boehner joined Squire Patton Boggs, a global law and public policy firm.

Management Appointments

The management team appointments include Michael McClelland as Chief Financial Officer, Tom Ellard as Chief Administrative Officer, Purni Parikh as Senior Vice President Corporate Affairs, Lynette Gould as Senior Vice President Investor Relations and Corporate Development, Tom Ladner as Vice President Legal, Johnny Pappas as Vice President Environmental and Planning, Scott Burkett as Vice President Exploration, John Hill as Vice President Human Resources and Safety and Bob Morgan as Vice President Capital Projects. Further information on the management team can be found at www.bullfroggold.com/management-team.

Share Consolidation

The Company's Board of Directors and a majority of its stockholders have approved a consolidation (the "Consolidation") of the common stock of the Company on a six-to-one basis. As of January 7, 2021, the Company had 336,456,288 shares of common stock outstanding and if completed, the Consolidation would reduce the issued and outstanding shares of common stock to approximately 56,076,048 common shares. The Company anticipates that the Consolidation will take effect on or about January 26, 2021 subject to regulatory approvals including the approval of the Financial Industry Regulatory Authority Inc. To the extent the reverse stock split would result in a stockholder owing a fractional share, such stockholder will have the number of post-Consolidation shares to which they are entitled rounded up to the next whole number of shares. No stockholders will receive cash in lieu of fractional shares. Proportionate adjustments will be made to the number of shares of common stock issuable upon exercise or conversion of Company's outstanding preferred shares, stock options and warrants. Additional information regarding the Consolidation is available in the definitive information statement for the Consolidation filed by the Company with the U.S. Securities and Exchange Commission.

6. **RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102**

Not applicable.

7. **OMITTED INFORMATION**

Not applicable.

8. **EXECUTIVE OFFICERS**

Purni Parikh, Senior VP, Corporate Affairs and Corporate Secretary (604) 638-2003

9. **DATE OF REPORT**

January 14, 2021