FORM 51-102F3 - MATERIAL CHANGE REPORT

1. NAME AND ADDRESS OF COMPANY

Augusta Gold Corp. ("**Augusta Gold**" or the "**Company**")
Suite 555 – 999 Canada Place
Vancouver, BC V6C 3E1

2. DATE OF MATERIAL CHANGE

March 10, 2022

3. NEWS RELEASE

News release dated March 10, 2022 was disseminated through the facilities of Newswire and filed on SEDAR.

4. SUMMARY OF MATERIAL CHANGE

Augusta Gold announced the results of the Updated Mineral Resource Estimate for its Bullfrog Gold Project located in Nevada, USA.

5. FULL DESCRIPTION OF MATERIAL CHANGE

Augusta Gold announced the results of the Updated Mineral Resource Estimate (the "MRE") for its Bullfrog Gold Project located in Nevada, USA.

Highlights

- Measured and Indicated Mineral Resources of 1,209,290 ounces of gold (94% oxide)
- Inferred Mineral Resources of 257,900 ounces of gold (91% oxide)
- Studies necessary to de-risk the project and advance the permitting are in progress

Updated Mineral Resource Estimate

The updated MRE was based on a total of 1,331 drill holes measuring 885,380 feet and incorporates drill targets under evaluation since the June 2021 maiden mineral resource report, in addition to updated geologic models and database improvements. The updated MRE has an effective date of December 31, 2021, and is presented in the form of a combined global oxide and sulphide Mineral Resource (Table 1, below) as well as individual tables for the each of the Bullfrog, Montgomery-Shoshone and Bonanza deposits. The updated MRE confirms a large volume of mineral resource outside of the historic open pits based on the current $1,550 per gold ounce constrained pit shell.

There remains excellent exploration potential within the district and drilling has indicated that mineralized structures and features continue both laterally and vertically along the known mineralized trends. Specific areas for additional exploration drilling and interpretation include Ladd Mountain and Mystery Hills near the Bullfrog pit; the Polaris vein and related disseminated mineralization near the Montgomery-Shoshone pit; along strike and beneath Bonanza Mountain near the Bonanza pit; and in the prospective Gap area in the northern portion of the property.

Table 1: Combined Global Resources - Oxide and Sulphide					
Classification	Tonnes (Mt)	Au grade (g/t)	Ag grade (g/t)	Au Contained (koz)	Ag Contained (koz)
Measured	30.13	0.544	1.35	526.68	1,309.13
Indicated	40.88	0.519	1.18	682.61	1,557.49
Measured and Indicated	71.01	0.530	1.26	1,209.29	2,866.62
Inferred	16.69	0.481	0.96	257.90	515.72

Notes:

1. Oxide estimated Mineral Resources are reported within a pit shell using the Lerch Grossman algorithm, a gold price of US$1,550/oz and a recovery of 82% for Au and silver price of US$20/oz and a recovery of 20% For Ag.
2. Sulphide estimated Mineral Resources are reported within a pit shell using the Lerch Grossman algorithm, a gold price of US$1,550/oz and a recovery of 50% for Au and silver price of US$20/oz and a recovery of 12% for Ag. No sulphide material was reported for Montgomery-Shoshone or Bonanza.
3. Mining costs for mineralized material and waste are US$2.25/tonne.
4. Processing, general and administration, and refining costs are US$5.00/tonne, US$0.50/tonne, and US$0.05/tonne respectively.
5. Due to rounding, some columns or rows may not compute as shown.
6. Estimated Mineral Resources are stated as in situ dry metric tonnes.
7. The estimate of Mineral Resources may be materially affected by legal, title, taxation, socio-political, marketing, or other relevant issues.

Table 2: Mineral Resources - Bullfrog						
Redox	Classification	Tonnes (Mt)	Au grade (g/t)	Ag grade (g/t)	Au Contained (koz)	Ag Contained (koz)
Oxide	Measured	24.50	0.537	1.28	422.77	1,010.02
	Indicated	36.32	0.515	1.14	602.02	1,332.18
	Measured and Indicated	60.82	0.524	1.20	1,024.79	2,342.20
	Inferred	14.40	0.460	0.77	213.06	358.49
Sulphide	Measured	1.30	0.710	1.28	29.77	53.52
	Indicated	1.99	0.625	1.32	39.94	84.47
	Measured and Indicated	3.29	0.659	1.30	69.72	137.99
	Inferred	1.05	0.657	1.14	22.14	38.53
Total - Oxide and Sulphide	Measured	25.80	0.545	1.28	452.55	1,063.54
	Indicated	38.31	0.521	1.15	641.96	1,416.65
	Measured and Indicated	64.12	0.531	1.20	1,094.51	2,480.19
	Inferred	15.44	0.474	0.80	235.20	397.02

Notes: Refer to Table 1 Notes

Table 3: Mineral Resources - Montgomery-Shoshone						
Redox	**Classification**	**Tonnes (Mt)**	**Au grade (g/t)**	**Ag grade (g/t)**	**Au Contained (koz)**	**Ag Contained (koz)**
Oxide	Measured	1.97	0.637	3.35	40.35	212.12
	Indicated	1.35	0.555	2.85	24.04	123.66
	Measured and Indicated	3.32	0.603	3.15	64.38	335.78
	Inferred	1.05	0.586	3.45	19.76	116.41
Sulphide	Measured	NA				
	Indicated	NA				
	Measured and Indicated	NA				
	Inferred	NA				

Notes: Refer to Table 1 Notes

Table 4: Mineral Resources - Bonanza						
Redox	**Classification**	**Tonnes (Mt)**	**Au grade (g/t)**	**Ag grade (g/t)**	**Au Contained (koz)**	**Ag Contained (koz)**
Oxide	Measured	2.35	0.446	0.44	33.78	33.48
	Indicated	1.22	0.422	0.44	16.61	17.17
	Measured and Indicated	3.58	0.438	0.44	50.40	50.65
	Inferred	0.19	0.473	0.37	2.94	2.28
Sulphide	Measured	NA				
	Indicated	NA				
	Measured and Indicated	NA				
	Inferred	NA				

Notes: Refer to Table 1 Notes

Metallurgical, Environmental and Permitting Studies

Data collection for geotechnical, metallurgical and hydrological characterization for accelerated permitting activities are in progress.

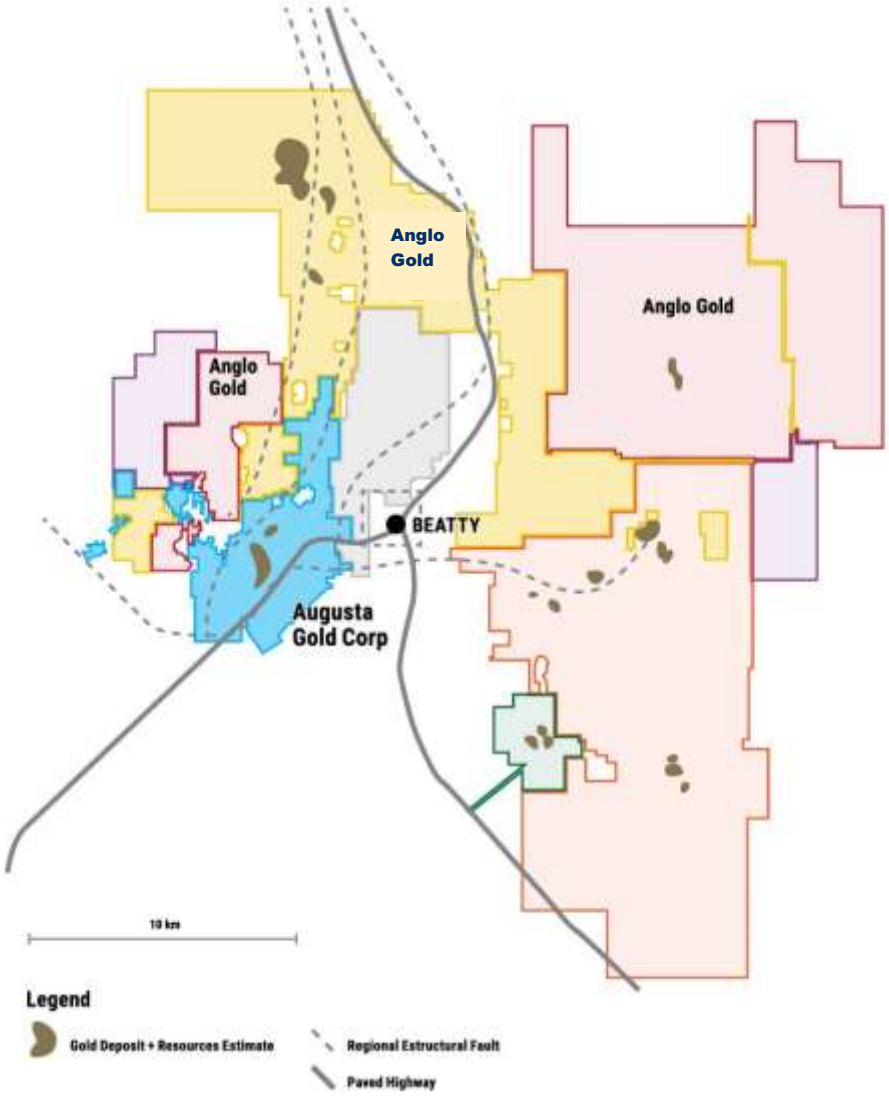
Drill core samples from the Montgomery Shoshone and Bullfrog deposits are in progress at McClelland labs in Reno, NV. Testing on the samples will include standard crusher work index determinations, a complete suite of column percolation leach tests, agglomerate strength/ stability tests and load permeability tests. Results for the metallurgical test program are expected to be completed in H2/2022.

Baseline studies necessary to advance permitting are in progress. Refinement of the hydrologic model is expected to commence in Q2 2022. Augusta Gold expects to have all baseline surveys completed in Q12023 with an expected Mine Plan of Operations to follow shortly thereafter.

Bullfrog Location

The Bullfrog project is located in the prolific Walker Lane district Nevada, an area very active by junior and senior gold companies involved in exploration, development and asset consolidation.

Figure 1 Location Map



QA/QC

To ensure reliable sample results, the Company has a rigorous QA/QC program in place that monitors the chain-of-custody of samples and includes the insertion of blanks and certified reference standards at statistically derived intervals within each batch of samples. Core is photographed and split in half with one-half retained in a secured facility for verification purposes.

Sample preparation (crushing and pulverizing) has been performed at Paragon Geochemistry ("Paragon"), an independent ISO/IEC accredited lab located in Sparks, Nevada. Paragon prepares a pulp of all samples for analysis at their analytical lab. Paragon analyzes the pulp sample by 30 g fire assay with an aqua regia digestion and ICP-OES finish. Samples in which gold is greater than 3 ppm are re-run using fire assay with a gravimetric finish and reported in ppm. All samples are analyzed by multi-element aqua regia digestion (35AR-OES for 35 elements) with an ICP – OES finish.

In addition, the Company validated the historic gold and silver values by comparing the historic analytical certificates to the digital assay database. All available downhole surveys were digitized and utilized to properly plot analytical data down-hole. Drill holes with questionable data were omitted from the database and were not used to generate the mineral resource estimate. The results of the validation program indicate that the sample database is of sufficient accuracy and precision to be used for the generation of mineral resource estimates.

Qualified Person

The scientific and technical information contained in this material change report and the sampling, analytical and test data underlying the scientific and technical information has been reviewed and approved by Russ Downer and Adam House of Forte Dynamics, who are independent "Qualified Persons" under National Instrument 43-101- *Standards of Disclosure for Mineral* Projects and subpart 1300 of Regulation S-K under the United States Securities Exchange Act of 1934, as amended. The data was verified using data validation and quality assurance procedures under high industry standards.

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

Not applicable.

7. OMITTED INFORMATION

Not applicable.

8. EXECUTIVE OFFICERS

Tom Ladner, VP Legal, (604) 638-1470

9. DATE OF REPORT

March 16, 2022