

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

Gold Lion Resources Inc. (the “Issuer” or the “Company”)
600 – 1090 West Georgia Street
Vancouver, British Columbia V6E 3V7

2. Date of Material Change

May 20, 2022

3. News Release

The new releases were filed on SEDAR, disseminated through the facilities of The Newswire and posted to the Issuer’s disclosure hall with the CSE.

4. Summary of Material Change

The Issuer announced that it has appointed Mr. Steven Hong to the board of directors, effective immediately.

The Issuer also advised that Mr. Bill Gilmour has resigned from the board of directors effective immediately.

5.1 Full Description of Material Change

See attached news release.

5.2 Disclosure for Restructuring Transactions

Not applicable

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

Not applicable.

7. Omitted Information

There are no significant facts required to be disclosed herein which have been omitted.

8. Executive Officer

Contact: Guy Bourgeois, Chief Executive Officer
Telephone: 604-899-6400

9. Date of Report

May 20, 2022