

51-102F3  
MATERIAL CHANGE REPORT

**Item 1**      **Name and Address of Company**

SNOWY OWL GOLD CORP. (the “Company”)  
1100-1111 Melville Street  
Vancouver, BC V6E 2Y3

**Item 2**      **Date of Material Change**

December 21, 2021

**Item 3**      **News Release**

The news release was disseminated by Newsfile on December 21, 2021.

**Item 4**      **Summary of Material Change**

Snowy Owl Gold Corp. has appointed Lise Gibbons Jamal to the company's board of directors.

**Item 5**      **Full Description of Material Change**

**5.1**          **Full Description of Material Change**

Snowy Owl Gold Corp. has appointed Lise Gibbons Jamal to the company's board of directors.

Ms. Jamal completed her bachelor of arts degree at the University of Victoria and her master of city planning degree at the University of Manitoba. Since graduating, she has worked in real estate development as a project co-ordinator. Ms. Jamal currently sits on the board of the Lynnhaven Society in Abbotsford, which provides low-income housing to older adults. She previously sat on the board of the Aboriginal Women Centre Society in Vancouver, which provides transformational housing for at-risk indigenous mothers and their children.

The company also announces that it has granted 200,000 incentive stock options in accordance with the company's current stock option plan. Each option is exercisable into one common share of the company at a price of 6.5 cents, today's close, for a period of two years from the date of grant.

**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**

None

**Item 8 Officer**

Elyssia Patterson, CFO

**Item 9 Date of Report**

January 11, 2022

