

**Form 51-102F3
MATERIAL CHANGE REPORT**

Item 1. Name and Address of Reporting Issuer

Alma Gold Inc. (the "Company")
Suite 810 - 789 West Pender Street
Vancouver, BC V6C 1H2

Item 2. Date of Material Change

December 21, 2022

Item 3. News Release

A news release was disseminated on December 21, 2022 through Newsfile Corp. and subsequently filed on SEDAR.

Item 4. Summary of Material Changes

On December 21, 2022, the Company announced that it issued an aggregate of 600,000 stock options to its directors, officers and consultants.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The Company announced that it has granted an aggregate of 600,000 stock options to its directors, officers and consultants at a price of \$0.12 per common share for a period of five years from grant, pursuant to its Stock Option Plan.

5.2 Disclosure of Restructuring Transaction

Not applicable

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

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

For further information, please contact:
Greg Isenor
President and Chief Executive Officer
Telephone: 604-687-2038

Item 9. Date of Report

December 21, 2022