

Form 51-102F3
Material Change Report

Item 1 **Name and Address of Company**

Alma Gold Inc. (the “Issuer”)
Suite 1890 – 1075 West Georgia Street
Vancouver, BC V6E 3C9

Item 2 **Date of Material Change**

July 3, 2024

Item 3 **News Release**

The new release was filed on SEDAR+, posted to the Issuer’s disclosure hall with the Canadian Securities Exchange and disseminated through the facilities of Newsfile Corp. on July 5, 2024.

Item 4 **Summary of Material Change**

On July 3, 2024, the Issuer announced that it closed a non-brokered private placement and issued 6,100,000 units at a price of \$0.05 per Unit for gross proceeds to the Company of \$305,000.

Item 5 **Full Description of Material Change**

Item 5.1 **Full Description of Material Change**

On July 3, 2024, the Issuer announced it closed a non-brokered private placement and issued 6,100,000 Units at a price of \$0.05 per Unit for gross proceeds to the Company of \$305,000. Each Unit is comprised of one common share and one transferable common share purchase warrant (the “Warrant”). Each Warrant will entitle the holder thereof to acquire one additional share at a price of \$0.08 for a period of three (3) years from issuance.

The private placement proceeds will be used for general working capital purposes and to settle certain debts of the Issuer.

No finder’s fees were paid on the private placement. All securities are subject to a statutory hold period of four months and one day from issuance which will expire on November 4, 2024.

Item 5.2 **Disclosure for Restructuring Transactions**

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

Greg Isenor, Chief Executive Officer
Telephone: 604-687-2038

Item 9 Date of Report

July 9, 2024



Alma Gold Closes Debt Settlement

Vancouver, British Columbia – April 3, 2024 - Alma Gold Inc. (CSE:ALMA) (“Alma Gold” or the “Company”) announces that it has closed the previously announced debt settlement agreements (the **“Settlement Agreements”**) to settle outstanding debts owed to creditors totaling \$404,997.17 which includes outstanding fees owed to management and contractors working for Alma Gold (the **“Debt Settlement”**). Pursuant to the Settlement Agreements, the Company has issued an aggregate of 4,049,971 Common shares at a deemed price of \$0.10 per Common share.

Securities issued pursuant to the Settlement Agreements have a statutory hold period which will expire on August 4, 2024 in accordance with applicable securities laws.

MI 61-101 Disclosure

The Debt Settlement transaction constitutes a “related party transaction” within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”) as the CEO of the Company received Common shares in connection with the Debt Settlement. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the Debt Settlement transaction with the insider does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

Early Warning Disclosure

In connection with the Debt Settlement, Touba Mining SARL, of Mali, has today announced that it now holds 3,417,850 Common Shares, representing 19.9997% of the Company’s issued and outstanding Common shares on a fully diluted basis thereby triggering the requirement to file an early warning report under NI 62-103. Prior to the Debt Settlement, Touba owned Nil Common Shares, representing 0% of the Company’s issued and outstanding Common shares on a fully-diluted basis.

About Alma Gold Inc.

Alma Gold Inc. is a gold-focused exploration company based in Bedford, Nova Scotia. Alma Gold Inc. through its subsidiary Karita Gold Corp. is exploring the Karita West Project and Dialakoro Project in northern Guinea and owns the Clarence Stream North Gold Project in southwest New Brunswick, Canada.

For more information on Alma Gold Inc., please visit our website at: <https://almagoldinc.com>.

On Behalf of the Board of Directors

“Gregory Isenor”

Gregory Isenor
President & Chief Executive Officer
Alma Gold Inc.



Email: gpienor@karitagold.com

The CSE has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” or “will” occur. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and includes those risks set out in the Corporation’s management’s discussion and analysis as filed under the Corporation’s profile at www.sedar.com. Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that all necessary governmental and regulatory approvals will be received as and when expected. Although the Corporation believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Corporation disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.