

**Form 51-102F3**  
**Material Change Report**

**Item 1 Name and Address of Company**

**Alma Gold Inc.** (the “Company”)  
Suite 810 – 789 West Pender Street  
Vancouver, BC V6C 1H2

**Item 2 Date of Material Change**

September 21, 2024

**Item 3 News Release**

The news release was filed on SEDAR with the applicable securities commission.

**Item 4 Summary of Material Change**

The Company closed a non-brokered private placement of 3,750,000 units (“Units”) for gross proceeds to the Issuer of \$300,000 (the “Private Placement”).

**Item 5 Full Description of Material Change**

**Item 5.1 Full Description of Material Change**

On September 21, 2024, the Issuer closed the Private Placement. Each Unit is comprised of one common share (each a “Share”) and one transferable common share purchase warrant (each a “Warrant”). Each Warrant will entitle the holder thereof to acquire one additional Share at a price of \$0.10 for a period of three (3) years from issuance.

Proceeds received from the Private Placement will be used for general working capital purposes. No finder’s fees were paid on the Private Placement. All securities issued are subject to a statutory hold period of four months and one day from issuance which will expire on January 21, 2025.

One insider participated in the Private Placement and subscribed for a total of 625,000 Units. The participation by such insider is a “related-party transaction” within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Company has relied on exemptions from the formal 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 in respect of related party participation in the placement as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involved the related parties, exceeded 25% of the Company’s market capitalization (as determined under MI 61-101).

**Item 5.2 Disclosure for Restructuring Transactions**

Not Applicable

**Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

**Item 7 Omitted Information**

Not applicable.

**Item 8 Executive Officer**

Gregory Isenor, President & Chief Executive Officer  
Business Telephone: 604-687-2038

Facsimile: 604-687-3141

**Date of Report**

May 6, 2021