

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

1. Name and Address of Corporation:

Taurus Gold Corp. ("**Taurus**" or the "**Company**")
Suite #239, 9768 - 170th Street
Edmonton, Alberta T5T 5L4

2. Date of Material Change:

September 14, 2022

3. News Release:

A news release relating to the material changes described herein was released on September 14, 2022 through the facilities of Newsfile Corp.

4. Summary of Material Change:

Taurus announced that it closed its initial public offering in which it issued 8,315,250 units for total gross proceeds of \$1,716,800.

5. Full Description of Material Change:

5.1 Full Description of Material Change

Please see attached Schedule "A" for further details regarding the news release disseminated.

5.2 Disclosure for Restructuring Transactions

Not applicable.

6. Reliance on Subsection 7.1(2) of National Instrument 51-102 *Continuous Disclosure Obligations*:

Not applicable.

7. Omitted Information:

Not applicable.

8. Executive Officer Knowledgeable of Material Change:

Trevor Harding, Chief Executive Officer
(403) 807-9345

9. Date of Report:

September 15, 2022

SCHEDULE "A"



TAURUS CLOSES INITIAL PUBLIC OFFERING AND ANNOUNCES COMMENCEMENT OF TRADING ON THE CANADIAN SECURITIES EXCHANGE

/NOT FOR DISSEMINATION IN THE UNITED STATES OR THROUGH U.S. NEWSWIRES/

Edmonton, Alberta – September 14, 2022 – **Taurus Gold Corp.**, ("**Taurus**" or the "**Company**") is pleased to announce that it has closed its initial public offering ("**IPO**") in which it issued 8,315,250 units (the "**Offered Units**") for total gross proceeds of \$1,716,800. The Offered Units of 7,240,250 non flow-through units ("**Common Share Units**") sold at a price of \$0.20 per Common Share Unit and 1,075,000 flow-through units ("**Flow-Through Units**") sold at a price of \$0.25 per Flow-Through Unit includes 1,084,000 Common Share Units issued pursuant to the exercise of the over-allotment option by Canaccord Genuity Corp. ("**Canaccord**"), the agent for the Offering.

Each Common Share Unit is comprised of one common share in the capital of the Company ("**Common Share**") and one half of one Common Share purchase warrant (each whole warrant, a "**Warrant**") entitling the holder to acquire one Common Share at a price of \$0.35 per Common Share until September 14, 2024. Each Flow-Through Unit is comprised of one Common Share which qualifies as a "flow-through share" pursuant to the *Income Tax Act*, and one half of one Warrant. The Warrants were issued pursuant to a warrant indenture dated September 14, 2022 between the Company and its warrant agent.

Canaccord received a cash commission fee equal to 8% of the gross proceeds from the sale of the Offered Units as well as a corporate finance fee in cash and 160,000 Common Share Units. In addition, Canaccord and its selling group members received 665,220 non-transferable unit purchase warrants (the "**Agent's Warrants**"), with each Agent's Warrant entitling the holder to acquire one Common Share Unit at the exercise price of \$0.20 for a period of 24 months following the closing date.

The Common Shares will begin trading effective at the market open on September 15, 2022 on the Canadian Securities Exchange ("**CSE**") under the symbol "**TAUR**". The Warrants will not be listed for trading.

Directly following closing of the IPO, the Corporation issued an aggregate of 1,625,000 stock options to officers, directors and a consultant of the Company.

The gross proceeds from the IPO will be used by the Company to complete its exploration program of the Charlotte Property located in the Mt. Nansen area in west-central Yukon Territory, Canada. More information about the Company, its exploration program and its interest in the Charlotte Property can be found in the final prospectus of the Company dated June 27, 2022 and in the Company's CSE listing statement, which are both posted on the Company's profile on www.sedar.com.

Taurus is a Canadian-based mineral exploration company advancing the Charlotte gold property. Taurus has an option to earn 100% interest in the Charlotte Property.

About the Charlotte Property

The Charlotte property region is characterized by gold veins and breccia, as well as copper-gold porphyry mineralization. The 2,217.8 hectare (approximately 23 km²) Charlotte property is adjacent to Rockhaven Resources' Klaza project. Other active mineral projects in the Dawson Range area include Triumph Gold's Freegold project and Granite Creek Copper's drill program on the copper-gold Stu project.

The Charlotte property is underlain by Devonian and older metaplutonic, metasedimentary, and metavolcanic rocks. Middle Cretaceous granodiorite and quartz-feldspar porphyry of the Dawson Range phase of the Whitehorse Plutonic Suite, and middle Cretaceous andesite of the Mt. Nansen Group volcanic suite variably intrude the host rocks. There are several historical mineralized zones of interest, including the Huestis, Webber, and Flex precious metal vein systems in the southern part of the Charlotte property. A large stock of Late Cretaceous Casino Porphyry Suite located in the northwest part of the property hosts underexplored copper-molybdenum-gold mineralization.

For more information, please contact:

Trevor Harding, Chief Executive Officer

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Email: info@taurusgold.ca

Website: <https://taurusgold.ca/>

Forward Looking Statements

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Forward-looking statements in this news release include, but are not limited to, the Company's proposed use of the proceeds of its initial public offering. Any number of factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although the Company believes that the expectations reflected in forward looking statements are reasonable, it can give no assurances that the expectations of any forward looking statements will prove to be correct. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATION SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

The securities of the Company have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws. Accordingly, the securities of the Company may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of any offer to buy any securities of the Company in any jurisdiction in which such offer, solicitation or sale would be unlawful.