

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

**ITEM 1            NAME AND ADDRESS OF COMPANY**

**ASHLEY GOLD CORP.** (“Ashley” or the “Corporation”)  
Suite 1150, 707 – 7 Avenue SW  
Calgary, Alberta T2P 3H6

**ITEM 2            DATE OF MATERIAL CHANGE**

July 29, 2024

**ITEM 3            NEWS RELEASE**

The news release was disseminated and filed on SEDAR+ on July 29, 2024.

**ITEM 4            SUMMARY OF MATERIAL CHANGE**

The Corporation announced closing the first tranche of its non-brokered private placement of Units.

**ITEM 5.1         FULL DESCRIPTION OF MATERIAL CHANGE**

See attached Schedule “A”.

**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**

No significant facts remain confidential in, or no information has been omitted from, this report.

**ITEM 8            EXECUTIVE OFFICER**

Further information relating to this Material Change Report may be obtained from:

**Darcy J. Christian**, President, CEO and Director  
Phone: (587) 777-9072

**ITEM 9            DATE OF REPORT:**

July 29, 2024

The foregoing accurately discloses the material change referred to in this report.

## SCHEDULE “A”



FOR IMMEDIATE RELEASE  
CALGARY, ALBERTA

July 29, 2024

### Ashley Gold Closes First Tranche of Financing

Ashley Gold Corp. (CSE: “ASHL”) (“Ashley” or the “Company”) closes the first tranche of the non-brokered private placement financing (the “Offering”) announced June 24, 2024 for a total gross proceeds of \$184,800 (CDN) representing 2,464,000 Units.

Darcy Christian, CEO of Ashley comments “*We have received a lot of interest in our uranium and gold assets over the last month. This tranche does not include the 25% commitment by Sahara Optioner Greg Kofford and we have additional strategic investments expected in August. In the meantime, we will continue to permit for drilling at Sahara and Burnthut and we should be ready to hit the ground running with these approvals in September.*”

#### FINDERS FEES

The Company paid a total of \$9,480 (CDN) in finder fees associated with the Offering and issued 126,400 finders warrants at an exercise price of \$0.075 expiring 36 months from the closing date of the Offering.

The Offering is subject to all necessary regulatory approvals including acceptance from the Canadian Securities Exchange. All securities issued in connection with the Offering will be subject to a four-month hold period from the closing date under applicable Canadian securities laws, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

#### ABOUT ASHLEY GOLD CORP.

Ashley Gold is focused on creating substantive, long-term value for its shareholders through the discovery and development of world class gold deposits. Ashley has acquired, 100% of the Tabor Lake Lease subject to a 1.5% royalty, 100% of the Santa Maria Project subject to a 1.75% royalty, 100% interest in the Howie Lake Project subject to a 0.5% royalty, 100% interest in the Alto-Gardnar Project subject to a 0.5% royalty, 100% interest in the Burnthut Property subject to a 1.5% NSR, and an option to earn 100% of the Sakoose claims subject to a 1.5% NSR. In addition, Ashley has entered into an option agreement to earn 100% of the Sahara Uranium-Vanadium property in Emery County, Utah subject to a 2% NSR.

Ashley Gold Corp. is an early-stage natural resource company engaged primarily in the acquisition, exploration and development of mineral projects. The Corporation’s objective is to conduct efficient and economical exploration on its growing portfolio of high-quality gold projects as well as moving the Sahara Uranium-Vanadium project towards near-term production.

The responsibility of this release lies with Mr. Darcy Christian, President and CEO • +1 (587) 777-9072 • [dchristian@ashleygoldcorp.com](mailto:dchristian@ashleygoldcorp.com), may be contacted for further information. [www.ashleygoldcorp.com](http://www.ashleygoldcorp.com)

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

#### DISCLAIMER & FORWARD-LOOKING STATEMENTS

This news release includes certain “forward-looking statements” which are not comprised of historical facts. Forward-looking statements are based on assumptions and address future events and conditions, and by their very nature involve inherent risks and uncertainties. Although these statements are based on currently available information, Ashley Gold Corp. provides no assurance that actual results will meet management’s expectations. Factors which cause results to differ materially are set out in the Company’s documents filed on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)). Undue reliance should not be placed on “forward looking statements”.

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