

FORM 51-102F3
Material Change Report

1. Name and Address of Company:

Great Eagle Gold Corp. (the "Company" or "Great Eagle")
c/o Suite 501, 3292 Production Way
Burnaby, BC V5A 4R4

2. Date of Material Change:

August 21, 2024

3. News Release:

The news release with respect to the material change was disseminated through Stockwatch on August 21, 2024 and filed on the SEDAR website at www.sedarplus.ca.

4. Summary of Material Change:

The Company has successfully completed a non-brokered private placement, issuing 376,109 units at \$0.30 per unit, raising gross proceeds of \$112,832.56 (the "**Private Placement**"). Each unit consists of one common share and one common share purchase warrant, with each full warrant allowing the holder to purchase an additional common share at \$0.75 for two years post-closing. All shares and warrants from the Private Placement are subject to a hold period until December 8, 2024.

The Company also granted 500,000 stock options (the "**Stock Options**") at an exercise price of \$0.30 per share for a period of five years to a director and officer of the Company in accordance with the Company's stock option plan. In addition, the Company also granted 1,850,000 restricted share units (each a "**RSU**") pursuant to the Company's RSU plan, to certain directors, officers and consultants of the Company. Of the RSU's granted, 1,250,000 have been granted to two directors and officers of the Company. The Stock Options and RSUs vest immediately and the common shares issuable will be subject to a four- month hold period expiring on December 22, 2024.

Additionally, the Company has settled debts with consultants by issuing 1,338,000 common shares at a deemed price of \$0.15 per share (the "**Debt Settlements**"). All shares issued pursuant to the Debt Settlements are subject to a hold period until December 22, 2024.

The Company also announced the resignation of Patricia Kovacevic as a director of the Company.

5. Full Description of Material Change:

5.1 Full Description of Material Change

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

5.2 Disclosure of Restructuring Transactions

Not applicable.

6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102 *Continuous Disclosure Obligations*:

Not Applicable

7. Omitted Information:

Not Applicable

8. Executive Officer:

Andrew Fletcher, President and Director
Telephone: +57 312 701 5220

9. Date of Report:

September 5, 2024

SCHEDULE "A"



Great Eagle Gold Corp. Announces Closing of Private Placement, Debt Settlements and Incentive Awards

Burnaby, BC - August 21, 2024 - Great Eagle Gold Corp. ("Great Eagle" or the "Company")(CSE: **GEGC** | FRA: **GI8**), announces that further to its news release dated June 24, 2024, it has closed its non-brokered private placement financing of 376,109 units at \$0.30 per unit ("Units") raising gross proceeds of \$112,832.56 (the "Private Placement").

Each Unit is comprised of one common share (each, a "Share") and one common share purchase warrant (each, a "Warrant"). Each Warrant entitles the holder thereof to purchase one additional common share of the Company at an exercise price of \$0.75 per share for a period of two years expiring on August 7, 2026.

The Shares and Warrants are subject to a hold period until December 8, 2024.

The proceeds from the Private Placement will be used for ongoing working capital, acquisitions, due diligence reviews and payment of liabilities.

Great Eagle has granted an aggregate of 500,000 incentive stock options to a director and officer pursuant to the terms of the Company's stock option plan. Such options are exercisable at the price of \$0.30 until August 21, 2029 and are subject to the acceptance of the Canadian Securities Exchange. The options, which vest immediately, and the common shares issuable upon exercise will be subject to a four-month hold period expiring on December 22, 2024.

In addition, the Company has granted 1,850,000 restricted share units (each a "RSU", consisting of one common share) pursuant to the Company's RSU plan, which are subject to the acceptance of the Canadian Securities Exchange. The RSUs have been granted to certain directors, officers and consultants of the Company, as compensation and incentive for their services provided to the Company. Of the RSUs granted, 1,250,000 have been granted to two directors and officers of the Company. The RSUs, which vest immediately, and the common shares underlying the RSUs will be subject to a four-month hold period expiring on December 22, 2024.

The Company also announces that it has entered into agreements for the settlement of debts in the aggregate amount of \$200,700 (the "**Debt Settlement**"). A total of 1,338,000 common shares and will be issued pursuant to the Debt Settlement to three creditors of the Company at a price of \$0.15 per share. All of the securities to be issued in the Debt Settlement will be subject to a four-month hold period expiring on December 22, 2024.

Finally, the Company regrets to announce the resignation of Patricia Kovacevic from the Board of Directors and wishes to thank her for her service on the Board.

Great Eagle Gold Corp. (CSE: GEGC | OTC: GEGCF | FRA: GI8), a Canadian public company also listed in the United States and Germany, is the world's premier NatGold miner. Championed by the Geneva-based International NatGold Council, NatGold represents a pioneering fusion of gold's timeless wealth protection, ESG principles, and digital asset innovation. This positions NatGold at the forefront of a super-trend that merges these three global investment trends into one unparalleled real-world asset-backed investment opportunity. NatGold captures gold's intrinsic value via a novel, legislatively supported, ESG-friendly digital mining process instead of traditional physical extraction.

Great Eagle's unique strategy focuses on acquiring NI 43-101 certified gold resources to digitally mine into NatGold coins within the cutting-edge NatGold tokenization and monetization ecosystem, operated by New York-based OroEx Corp. This approach allows Great Eagle to adopt an innovative, ESG-friendly method to monetize gold's intrinsic value. The company's immediate focus is on acquiring tokenization-ready U.S. Patented Land Claims containing NI 43-101 certified gold resources while maintaining an eye on global legislative moves that will make global expansion viable. For more information, visit www.greateaglegold.com.

On behalf of the board,

**Andrew Fletcher, CEO & Director
Great Eagle Gold Corp.
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Neither the Canadian Securities Exchange (the "CSE") nor the Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this news release.

This news release includes certain statements that may be deemed "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking statements include, but are not limited to statements with respect to Great Eagle's operations and the acquisition of NI 43-101 certified gold resources, the ability to digitally mine NatGold coins, the viability of the NatGold tokenization and monetization ecosystem, and development plans, expansion plans, estimates, expectations, forecasts, objectives, predictions and projections of the future. Specifically, this news release contains forward looking statements with respect to Great Eagle's proposed operations, acquiring and developing certified gold resources and their tokenization, and the receipt of required approvals. Generally, forward-looking statements can be identified by the forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "projects", "intends", "anticipates", or "does not anticipate", or "believes", or "variations of such words and phrases or state that certain actions, events or results "may", "can", "could", "would", "might", or "will" be taken", "occur" or "be achieved". Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Great Eagle to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to the exploration and development and operation of Great Eagle's projects, the actual results of current exploration, development activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, future precious metals prices, as well as those factors discussed in the sections relating to risk factors of our business filed in Great Eagle's required securities filings on SEDAR+. Although Great Eagle has attempted to identify important factors that could cause results to differ materially from those contained in forward-looking statements, there may be other factors that cause results to be materially different from those anticipated, described, estimated, assessed or intended.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities law. Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made, by third parties in respect of the matters discussed above.