

**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:**

September 16, 2024

**3. News Release:**

The news release with respect to the material change was disseminated through Stockwatch on September 16, 2024 and filed on the SEDAR+ website at [www.sedarplus.ca](http://www.sedarplus.ca).

**4. Summary of Material Change:**

The Company appointed Simon Langelier to its board of directors. The Company also appointed Steven Moses as Head of Capital Markets Strategy and Michael Moses as VP of Financial Innovation and Strategic Partnerships.

Further to the appointments, the Company granted 650,000 stock options at an exercise price of \$0.30 per share for a period of five years to directors and officers of the Company in accordance with the Company's stock option plan. The options, which vest immediately, and the common shares issuable upon exercise will be subject to a four-month and one day hold period expiring on January 17, 2025.

In addition, the Company will issue 1,000,000 common shares at a deemed price of \$0.20 per share, as compensation, pursuant to its agreement with Steven Moses for his services as Head of Capital Markets Strategy and Great Eagle has agreed to issue up to an additional 2,000,000 bonus common shares to Steven Moses, subject to the completion of certain milestones. The compensation shares are subject to the acceptance of the Canadian Securities Exchange and will be subject to a four-month and one day hold period expiring on January 17, 2025.

The Company also announced the change of auditors from Adam Sung Kim Ltd. to Davidson & Company LLP.

**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: (778) 372-9723

**9. Date of Report:**

September 20, 2024

## SCHEDULE "A"



### **Great Eagle Gold Corp. Strengthens Leadership Team as It Prepares for Digital Gold Tokenization**

**Burnaby, BC – September 16, 2024 – Great Eagle Gold Corp. ("Great Eagle" or the "Company") (CSE: GEGC | FRA: GI8)** is excited to announce a series of strategic appointments to its Board of Directors and management team, reinforcing its commitment to becoming a leader in the emerging digital gold mining industry.

#### **Simon Langelier Joins Board of Directors**

Great Eagle Gold welcomes Simon Langelier to its Board of Directors. Based in Lausanne, Switzerland, Simon brings decades of senior executive expertise, having served in leadership roles across diverse global markets.

Simon's career includes his role as President of Philip Morris Eastern Europe, the Middle East, and Africa (EEMA) from 2002 to 2005, where he led operations across 87 countries and managed a team of 8,500 employees, generating annual revenues of \$6.9 billion. He was instrumental in negotiating market expansions in Russia, Ukraine, South Africa, Iraq, and other key regions.

Later, as President of East Asia at Philip Morris Asia Limited in Hong Kong from 2005 to 2007, Simon directed operations generating annual revenues of \$5.7 billion across Japan, Australia, New Zealand, South Korea, and Greater China. His successful negotiations with the Chinese monopoly led to a landmark joint venture for the international marketing of Chinese brands and a licensing agreement for Marlboro in China.

Simon's strategic acumen was further demonstrated as President of Next Generation Products and Adjacent Businesses at Philip Morris International, where he led the establishment and expansion of PMI's non-tobacco product line. His governance experience includes serving as an independent non-executive director at Imperial Brands PLC and as a board member at Tribeca Asset Management, showcasing his extensive experience in corporate governance and strategic planning.

#### **Steven Moses Named Head of Capital Markets Strategy**

Great Eagle Gold is also pleased to appoint Steven Moses as Head of Capital Markets Strategy. Steve, a seasoned veteran with over 30 years of experience in capital markets, is the founder of Parkdale Investments SA, a Geneva-based advisory firm specializing in raising capital for micro and small-cap companies. His deep-rooted expertise in financial markets and his extensive

network of international contacts will play a crucial role in advancing the Company's growth strategy.

### **Michael Moses Appointed VP of Financial Innovation and Strategic Partnerships**

Additionally, Michael Moses has been appointed as VP of Financial Innovation and Strategic Partnerships, complementing his current role as a Director of Great Eagle Gold. Michael brings a dynamic blend of strategic innovation and operational expertise to the Company, with experience spanning business development, wealth management, and social impact ventures. He currently serves as the Chief Business Development Officer and Strategy Consultant for Allied Health, overseeing growth initiatives in Canada and Colombia. Previously, he founded Donaco, a tech-driven platform that enhanced customer outreach for social impact businesses, securing partnerships with organizations like UNICEF UK and Crisis UK. Michael also advises Parkdale Investments S.A. in Geneva, Switzerland, where he contributes to wealth management and investment strategies.

Further to the above appointments, Great Eagle has granted an aggregate of 650,000 incentive stock options collectively to the above director and one of the above officers pursuant to the terms of the Company's stock option plan. Such options are exercisable at the price of \$0.30 until September 16, 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 and one day hold period expiring on January 17, 2025.

In addition, Great Eagle has agreed to issue 1,000,000 common shares at a deemed price of \$0.20 per share, as compensation, pursuant to its agreement with Steven Moses for his services as Head of Capital Markets Strategy and Great Eagle has agreed to issue up to an additional 2,000,000 bonus common shares to Steven Moses, subject to the completion of certain milestones. The compensation shares are subject to the acceptance of the Canadian Securities Exchange and will be subject to a four-month and one day hold period expiring on January 17, 2025.

### **Strategic Focus on the Future of Digital Gold Mining**

These appointments come at a pivotal time for Great Eagle Gold, as the Company builds a strong portfolio of National Instrument 43-101 certified gold projects in anticipation of the launch of the NatGold tokenization ecosystem by Abu Dhabi-based NatGold Digital Ltd., scheduled for Q1 2025. By strategically positioning itself to be among the first to tokenize these assets, Great Eagle aims to capitalize on its partnership with the world leader in digital gold mining innovation.

Andrew Fletcher, Director and CEO of Great Eagle, commented: "We are thrilled to welcome Simon, Steven, and Michael to our leadership team at such a transformative moment for Great Eagle Gold. Their diverse experience and proven track records in strategic growth, capital markets, and innovative business development will be invaluable as we prepare for the launch of the NatGold tokenization ecosystem. Each of these individuals brings unique strengths to the table, and we are excited to have them join us as we seize the significant opportunities ahead in the digital gold mining space."

Finally, Great Eagle also announces that it has cancelled and will not be proceeding with the 10% "NatGold Dividend Program" as initially announced in its news release on February 15, 2024. In the course of establishing the program, the Company discovered that due to potential adverse tax consequences and administrative and logistical complications, the program as structured would not be in the best interests of the Company and its shareholders. As a result,

the Company is investigating alternative dividend mechanisms on tokenization events to enhance shareholder value.

### **Change of Auditor**

Great Eagle also announces that it has changed its auditors from Adam Sung Kim Ltd. (the “**Former Auditor**”) to Davidson & Company LLP (the “**Successor Auditor**”). The Former Auditor resigned as the auditor of the Company effective September 11, 2024, and the board of directors of the Company appointed the Successor Auditor on September 11, 2024, until the next annual shareholder meeting of the Company.

The Company’s board of directors and audit committee each approved the resignation of the Former Auditor and the appointment of the Successor Auditor in place of the Former Auditor; there were no reservations, modified opinions or reportable events (as defined in National Instrument 51-102) in connection with each of the Former Auditor’s audit of the Company which occurred prior to their resignation as auditors of the Company; and the Notice of Change of Auditor was approved by the Company’s board of directors.

In accordance with National Instrument 51-102, the Notice of Change of Auditor, together with the required letters from the Former Auditor and the Successor Auditor, have been reviewed by the audit committee and the board of directors and have been filed on SEDAR+.

**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 Abu Dhabi-based NatGold Digital Ltd., 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 NatGold Digital. 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](http://www.greateaglegold.com).

On behalf of the board,

**Andrew Fletcher, CEO & Director**

Great Eagle Gold Corp.  
+1 (778) 372-9723

**INVESTOR INQUIRIES:**  
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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.*