

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Galloper Gold Corp. (the “**Company**”)
Suite 900 – 885 West Georgia Street
Vancouver, BC V6C 3H1

Item 2 Date of Material Change

September 10, 2024, September 12, 2024 and September 13, 2024.

Item 3 News Release

The news releases were disseminated on September 10, 2024, September 12, 2024 and September 13, 2024 through Accesswire.

Item 4 Summary of Material Change

September 10, 2024 Material Change

On September 10, 2024, the Company announced the appointment of Mr. Hratch Jabrayan as the Company’s new Chief Executive Officer and as a member of the board of directors. Mr. Mark Scott has resigned from the CEO position after holding office for nearly three years.

The Company also announced that it will be granting of an aggregate of 1,750,000 stock options of which 1,500,000 will be granted to directors and officers of the Company with an exercise price of \$0.12 per share, which will expire after 2 years and shall vest quarterly over the coming 12 months.

September 12, 2024 Material Change

On September 12, 2024, the Company announced that its Common shares have been made eligible for book-entry delivery and depository services of the Depository Trust Company (“**DTC**”) to facilitate electronic settlement of transfers of its common shares in the United States.

The Company also announced that it has engaged Bantr Media Inc. (the “**Consultant**”), controlled by Ms. Danielle Fernandes, an arm’s length party, for media and strategic services which may include on-camera and in-person interviewing, social media management, e-newsletter distribution, and event hosting, along with general corporate communications consulting and advisory services.

September 13, 2024 Material Change

On September 13, 2024, the Company announced that Phase 1 diamond drilling has commenced at the Company’s Glover Island project.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

September 10, 2024 Material Change

On September 10, 2024, the Company announced the appointment of Mr. Hratch

Jabrayan as the Company's new Chief Executive Officer. Mr. Jabrayan has also joined the Galloper Board of Directors. Mr. Mark Scott has resigned from the CEO position after holding office for nearly three years.

On September 10, 2024, the Company announced that it will also be granting of an aggregate of 1,750,000 stock options of which 1,500,000 will be granted to directors and officers of the Company with an exercise price of \$0.12 per share, which will expire after 2 years and shall vest quarterly over the coming 12 months. A total of 250,000 stock options have been granted to consultants with an exercise price of \$0.12, which shall vest quarterly over the coming 12 months and will expire after 24 months. The stock options are subject to the policies of the Canadian Securities Exchange, applicable securities laws and the terms of the Corporation's equity incentive plan.

September 12, 2024 Material Change

On September 12, 2024, the Company announced that its Common shares have been made eligible for book-entry delivery and depository services of the DTC to facilitate electronic settlement of transfers of its common shares in the United States.

In addition to DTC eligibility on the OTC Pink Markets, Galloper is also now listed on Germany's Frankfurt Exchange as follows: ISIN: CA3638821015 | WKN: A3D4A5 | Symbol: W9F.

On September 12, 2024, the Company also announced that it has engaged the Consultant, controlled by Ms. Danielle Fernandes, an arm's length party, for media and strategic services which may include on-camera and in-person interviewing, social media management, e-newsletter distribution, and event hosting, along with general corporate communications consulting and advisory services.

The agreement with the Consultant, is in effect for an initial 10 months from its original effective date of March 1, 2024, which may be terminated by either party upon 30 days written notice to the other. The Company has agreed to pay the Consultant a total of CAD \$100,000 cash in three instalments over the course of the agreement and has granted to the Consultant 400,000 stock options, each exercisable at a price of \$0.12 for one common share of the Company and which will expire after 12 months from the date of issuance, all as previously disclosed in the Company's news release dated August 30, 2024. The stock options are subject to the policies of the Canadian Securities Exchange, applicable securities laws, and the terms of the Company's equity incentive plan. Furthermore, the Company also agreed to issue 200,000 bonus shares to the Consultant upon the successful completion of \$2.5 million in private placements financings within 2024.

September 13, 2024 Material Change

The Company has commenced Phase 1 diamond drilling at the Company's Glover Island Project where Galloper's 100%-owned claims cover most of the 40-km-long underexplored Island situated in the prolific "Four Corners" region of Western Newfoundland featuring major deposits of gold, copper and salt. Galloper's initial drilling is targeting a significant expansion of the known orogenic gold system at Glover Island, while a potential new discovery is emerging adjacent to the gold trend on the western side of the Island where a multi-kilometre-long copper anomaly has been identified through recent Galloper soil sampling combined with an historic VTEM Survey. The technical information has been reviewed and approved by Mr. Peter Lauder, P.Geo., director and Senior Geologist for Galloper Gold. Mr. Lauder is the Qualified Person responsible for the scientific and technical information contained herein under National Instrument 43-101 standards.

5.2 Disclosure for Restructuring Transactions

N/A

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

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

Contact: Hratch Jabrayan, CEO
Telephone: 778.655.9266

Item 9 Date of Report

September 17, 2024

Forward Looking Statements

This material change report contains forward-looking statements within the meaning of applicable securities laws. The use of any of the words “anticipate”, “plan”, “continue”, “expect”, “estimate”, “objective”, “may”, “will”, “project”, “should”, “predict”, “potential” and similar expressions are intended to identify forward looking statements. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company cannot give any assurance that they will prove correct. Since forward-looking statements address future events and conditions, they involve inherent assumptions, risks and uncertainties. Forward looking statements in this material change report include statements regarding the granting of stock options as set out in the September 10, 2024 news release; the effect of the DTC eligibility on the liquidity and general trading of the Company’s common shares; the appointment of Mr. Hratch Jabrayan as the Company’s new Chief Executive Officer and as a member of the board of directors, including the ability to integrate his past experience and his effect on the Company’s direction and performance, if any at all; the provision of services to be rendered by the Consultant, any renewal of the Company’s agreement with the Consultant, and the exercise of any of the stock options granted to the Consultant and the timing thereof, if at all; and the results of the Phase 1 drilling at the Company’s Glover Island Project; and including in connection with the potential new discovery adjacent to the gold trend on the western side of the Island.

The forward-looking statements are based on current expectations, assumptions, estimates, forecasts, projections, analysis and opinions of management made considering its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. The material factors and assumptions used to develop the forward-looking statements contained in this material change report include, but are not limited to: general business, economic and political conditions; the Company’s ability to successfully execute its plans and intentions; and market competition.

The forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information, including, without limitation a downturn in general economic conditions; a decreased demand or price of precious and base metals; delays in the start of projects with respect to the Company’s property interests; the uncertainty of government regulation and politics in the province of Newfoundland and Labrador regarding mining and mineral exploration; risks associated with mineral exploration generally; and the other risks described in the Company’s publicly filed disclosure.

Management has provided the above summary of risks and assumptions related to forward-looking

statements in this material change report in order to provide readers with a more comprehensive perspective on the Company's future operations. The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive from them. These forward-looking statements are made as of the date of indicated in this material change report, and, other than as required by applicable securities laws, the Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise.