

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

Item 1. Reporting Issuer

Golden Age Exploration Ltd. (the "**Golden Age**" or the "**Company**")
Suite 501 – 815 Hornby Street
Vancouver, B.C.
V6Z 2E6

Item 2. Date of Material Change

January 13, 2023

Item 3. Press Release

January 13, 2023 – disseminated via Stockwatch and Marketnewswire.

Item 4. Summary of Material Change

On January 13, 2023, the Company completed its initial public offering and announced its common shares were approved to begin trading on the "*mining*" segment of the Canadian Securities Exchange (the "**Exchange**") on January 16, 2023 under the symbol GDN.

Item 5. Full Description of Material Change

On January 13, 2023 the Company completed its initial public offering (the "**IPO**") of 3,000,000 common shares (the "**Shares**") of the Company, at a price (the "**IPO Price**") of \$0.10 per Share, for total gross proceeds of \$300,000. The Shares are approved to begin trading on the "*mining*" sector of the Exchange under the symbol GDN.

Research Capital Corporation ("**Research**") acted as the Company's agent for the IPO, pursuant to an agency agreement (the "**Agency Agreement**") dated July 15, 2022. Pursuant to the Agency Agreement, the Company paid to Research (i) a cash commission of \$30,000; (ii) a corporate finance fee of \$22,500 plus GST, \$10,000 of which was paid in 100,000 Shares; and (iii) agent's warrants to purchase up to 300,000 Shares at the IPO Price until January 13, 2025. In addition, the Company has granted Research an over-allotment option exercisable in whole or in part for 30 calendar days after closing to sell up to an additional 450,000 Shares at the IPO Price to cover over-allocation positions, if any.

The net proceeds from the IPO will be used to fund initial exploration of the Company's Magic Property, a gold/silver prospect in central British Columbia, incur exploration expenditures pursuant to the option agreement (the "**Option Agreement**") dated June 9, 2021, as amended August 27, 2021 and September 30, 2022 regarding the Magic Property, and for general operating purposes.

The Company's shares were listed on the Exchange effective January 12, 2023 and trading is expected to commence at the opening of the market on Monday, January 16, 2023.

There are currently 10,300,001 common shares issued and outstanding (11,895,001 fully diluted assuming the over-allotment option is exercised in full).

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

N/A

Item 7. Omitted Information

There are no significant facts required to be disclosed herein which have been omitted.

Item 8. Senior Officers

To obtain further information contact Kevin Hanson, Chief Executive Officer, at (604) 969 - 4070.

Item 9. Date of Report

January 13, 2023.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This material change report contains forward-looking information, which relates to future events or future performance and reflect management's current expectations and assumptions based on information currently available to the Company including, but not limited to, the intended use of proceeds from the IPO and the expected commencement date for trading of the Company's shares on the Exchange. Readers are cautioned that such forward-looking information is neither a promise nor guarantee, and is subject to risks and uncertainties that may cause future results to differ materially from those expected. See "Risk Factors" in the Company's amended and restated prospectus dated October 17, 2022 available on SEDAR at www.sedar.com. The forward-looking information is made as of the date hereof and the Company does not assume any obligation to update or revise same to reflect new events or circumstances save as required by law.