FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of the Company

Unigold Inc. ("**Unigold**" or the "**Company**")
P.O. Box 4, 2704-401 Bay Street
Toronto, Ontario M5H 2Y4

Item 2 Date of Material Change

October 31, 2022

Item 3 News Release

A news release with respect to the material change referred to in this report was issued by the Company through GlobeNewswire on November 1, 2022.

Item 4 Summary of Material Change

On October 31, 2022, the Company completed a non-brokered private placement of 13,750,000 units of the Company (the "**Units**") at a price of $0.08 per Unit for gross proceeds of $1,100,000 (the "**Offering**").

Item 5 Full Description of Material Change

Details of the Offering

The Company announced that it has closed a non-brokered private placement of 13,750,000 Units of the Company at a price of $0.08 per Unit for gross proceeds of $1,100,000. Each Unit consists of one common share of the Company (a "**Common Share**") and one-half of one common share purchase warrant (each whole common share purchase warrant, a "**Warrant**"). Each Warrant will entitle the holder thereof to purchase one Common Share at an exercise price of $0.30 until the date that is the earlier of: (i) one year following the date of issue, or (ii) 30 days after the date on which the Company gives notice of acceleration, which notice may be provided no earlier than four months and twenty-one days from the date of issue if the closing price of the Common Shares on a stock exchange in Canada is higher than $0.60 per Common Share for more than 20 consecutive trading days.

No finders' fees were paid in connection with this closing of the Offering.

The proceeds from the Offering will be used to fund the Company's continued exploration and development on its Neita Concession in the Dominican Republic, and for general working capital purposes. The securities issued under this private placement are subject to a four-month hold period until March 1, 2023. The Offering is subject to final acceptance of the TSX Venture Exchange.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Mr. Joseph Hamilton
CEO, Unigold Inc.
(416) 866-8157

Item 9 Date of Report

November 3, 2022