FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. **Name and Address of Company**

LABRADOR GOLD CORP. (the "**Company**" or "**LabGold**")
82 Richmond Street East
Toronto, Ontario M5C 1P1

Item 2. **Date of Material Change**

The material change occurred on April 16, 2021.

Item 3. **News Release**

The News Release was disseminated on April 19, 2021.

Item 4. **Summary of Material Change**

LabGold announced that it had closed a non-brokered private placement of 14,000,000 flow through units (the "FT units") at a price of $0.70 per FT unit (the "Flow-Through Offering") for gross proceeds to LabGold of $9,800,000. New Found Gold Corp. purchased 7,000,000 FT Units and Eric Sprott purchased 7,000,000 FT Units through a donation arrangement.

Item 5. **Full Description of Material Change**

Each FT Unit consists of one flow through common share and one-half of a non-flow through share purchase warrant, with each full warrant exercisable to acquire a Common Share at $0.75 until April 16, 2023.

The securities issued are subject to a statutory hold period expiring on August 17, 2021.

The proceeds of the Flow-Through Offering will be used to fund LabGold's exploration program at its Kingsway project in Newfoundland.

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

Confidentiality is not requested.

Item 7. **Omitted Information**

No information has been omitted in respect of the material change.

Item 8. **Executive Officer**

Roger Moss, President & C.E.O.
rogersmoss@mossexportation.com

416-704-8291

Item 9. **Date of Report**

April 21, 2021