MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

WestKam Gold Corp. (the "Company")
Suite 900 – 570 Granville Street
Vancouver, BC V6C 3P1

Item 2. Date of Material Change

January 23, 2026.

Item 3. News Release

A news release dated January 23, 2026, disseminated through Executive Business Services and SEDAR+.

Item 4. Summary of Material Change

The Company announced an up to $300,000 non-brokered private placement.

Item 5. Full Description of Material Change

See news release, a copy of which is attached hereto.

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

Peter Laipnieks, CEO & President
Telephone: (250) 216-5674

Item 9. Date of Report

January 23, 2026.

WestKam Gold Corp. Announces up to $300,000 Non-Brokered Private Placement

Vancouver, BC, Canada, January 23, 2026 – WestKam Gold Corp. (TSXV:WKG) (the "**Company**" or "**WestKam**") announces that it proposes to undertake an up to $300,000 non-brokered private placement (the "**Offering**") of up to 4,285,715 units (the "**Units**") to be sold at a price of $0.07 per Unit. Each Unit will consist of one common share of the Company and one common purchase warrant. Each warrant will be exercisable for one common share at a price of $0.10 for a period of three years.

The Units are being offered to qualified purchasers in reliance upon exemptions from prospectus and registration requirements of applicable securities legislation. The Company may pay a finder's fee to eligible finders as permitted under applicable securities laws and TSX Venture Exchange ("**TSXV**") policies. The proceeds received from the sale of the Units will be used to pay outstanding trade payables, legal fees, audit fees, transfer agent fees and for general working capital. All securities issued and sold under the Offering will be subject to a hold period expiring four months and one day from their date of issuance. Completion of the Offering and the payment of any finders' fees in relation thereto remain subject to the receipt of all necessary regulatory approvals, including the approval of the TSXV.

About WestKam

WestKam Gold Corp. is focused on acquiring and developing mineral properties, with strong potential to host significant resources, in Western Canada. We are looking for additional projects that are in an established mining district with highly prospective geology that could host significant resources.

ON BEHALF OF THE BOARD OF DIRECTORS
"Peter Laipnieks"
Peter Laipnieks, President & CEO

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Forward-looking information

All statements included in this press release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. These forward-looking statements involve numerous assumptions made by the Company based on its experience, perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. In addition, these statements involve *substantial known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will prove inaccurate, certain of which are beyond the Company's control. Actual events or results may differ materially from those projected in the forward-looking statements and the Company cautions against placing undue reliance thereon. The Company assumes no obligation to revise or update these forward-looking statements except as required by applicable law.*