FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Reporting Issuer

Angel Gold Corp. (the "**Company**")
Suite 400 – 1681 Chestnut Street
Vancouver, BC V6J 4M6

Item 2: Date of Material Change

January 13, 2022 and January 19, 2022.

Item 3: News Release

News releases were issued and disseminated on January 13, 2022 and January 20, 2022 and filed on SEDAR at www.sedar.com.

Item 4: Summary of Material Changes

On January 13, 2022 and January 20, 2022, the Company announced management and board changes. See item 5 for further details.

Item 5: Full Description of Material Change

On January 13, 2022, the Company announced that Christopher P. Cherry has been appointed as interim CEO of the Company in place of Blanca Stella Frias Osorio who has resigned from her position as CEO of the Company.

On January 20, 2022, the Company announced that, in addition to his role as interim CEO, Christopher P. Cherry has been appointed as interim CFO and a director of the Company in place of Mark Gelmon who has resigned from his position as CFO of the Company, and Jon Lehmann who has resigned as a director of the Company.

The Company also announced the appointment of Jan Urata as Corporate Secretary of the Company in place of Marion McGrath who has resigned from her position as Corporate Secretary of the Company.

Mr. Cherry has over 15 years of corporate accounting and audit experience. Mr. Cherry has extensive corporate experience and has held senior level positions for several public mining companies including Director, Chief Financial Officer, and Secretary. Mr. Cherry has been a Chartered Accountant since February 2009 and a Certified General Accountant since 2004. In his former experience as an auditor, he held positions with KPMG and Davidson and Co. LLP in Vancouver, where he gained experience as an auditor for junior public companies, and an IPO specialist.

Ms. Urata is the Founder and President of Take It Public Services Inc. since 2011, a highly motivated legal support service for top tier and junior issuers in a variety of industry sectors. She is well versed in taking corporate entities from initial seed capital stage to publicly listed status. Her services include corporate secretarial to regulatory filings to complex transactions while offering corporate sustainability through cost-effective, efficient and timely services. She is also Corporate Secretary of several TSX Venture Exchange and Canadian Securities Exchange issuers.

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

Not applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

For further information, please contact:

Christopher P. Cherry
Interim CEO and Interim CFO
chris@cherryconsulting.ca

Item 9: Date of Report

January 27, 2022.