

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Desert Gold Ventures Inc. (the "Company")
Suite 210, 9648 – 128th Street
Surrey, BC V3T 2X9

Item 2. Date of Material Change

March 12, 2024 and March 20, 2024.

Item 3. News Release

News release was disseminated on March 26, 2024 via Newsfile Corp.

Item 4. Summary of Material Change

The Company closed a previously announced private placement.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The Company announces that it has closed a non-brokered private placement in two tranches and issued a total of 15,993,142 units at a price of CAD \$0.07 per unit (each, a "Unit" and collectively the "Units") raising gross proceeds of CAD \$1,119,520 (the "Financing"). The Financing is subject to final acceptance for filing by the TSX Venture Exchange. Securities issued pursuant to the Financing are subject to a statutory hold which expires on July 13, 2024 as to 8,847,142 Units and on July 21, 2024 as to 7,146,000 Units.

Each Unit consists of one common share in the equity of the Company and one share purchase warrant ("Warrant"). Each Warrant entitles the holder to purchase one additional common share of the Company at a price of CAD \$0.08 per common share for a period of three (3) years from the closing of the Financing.

The proceeds of the Financing will be used to fund a Preliminary Economic Assessment ("PEA") that will focus on the heap leach extraction of gold from open pit constrained oxide and transition mineral resources at its Barani East and Goubassi West gold deposits.

A director of the Company participated in the Financing and indirectly acquired 1,428,571 Units for a total investment of \$100,000. The director's participation

constitutes a related party transaction as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the Units issued to or the consideration paid by the director exceeds 25% of the Company's market capitalization. The Company did not file a material change report more than 21 days before the expected closing of the Financing as the date of closing was not previously known.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

The Company is not relying on subsection 7.1(2) of National Instrument 51-102.

Item 7. Omitted Information

There is no omitted information.

Item 8. Executive Officer

For further information, please contact:

Jared Scharf, President and CEO – Tel. +1(858) 247-8195.

Item 9. Date of Report

March 27, 2024.