FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Gold Strike Resources Corp. (the "**Company**")
1910 – 925 West Georgia Street
Vancouver, BC V6C 3L2

Item 2: Date of Material Changes

March 2, 2026

Item 3: News Release

The news release with respect to the material changes referred to in this report was disseminated through Newswire on March 3, 2026. A copy of the news release is available on the Company's SEDAR+ profile at www.sedarplus.ca.

Item 4: Summary of Material Changes

Proposed Acquisition

The Company entered into an asset purchase agreement dated March 2, 2026 (the "**Purchase Agreement**") with LIRECA Resources Inc. ("**LIRECA**") and LIRECA's affiliate, Florin Resources Inc. ("**Florin Resources**" and, together with LIRECA, the "**LIRECA Group**"), pursuant to which the Company has agreed to acquire from the LIRECA Group three contiguous projects located within the Tombstone Gold Belt, Yukon, Canada, being the Florin gold project (the "**Florin Gold Project**"), the FLR gold project (the "**FLR Gold Project**") and the RJ gold project (the "**RJ Gold Project**", and together with the Florin Gold Project and FLR Gold Project, the "**Projects**"), for aggregate consideration of approximately $34 million (the "**Proposed Acquisition**").

Offering

In connection with the Proposed Acquisition, the Company entered into an agreement with ATB Capital Markets Corp. and Canaccord Genuity Corp. (together, the "**Underwriters**") to complete a bought deal private placement, whereby the Company will issue 27,273,000 subscription receipts of the Company (the "**Subscription Receipts**") at a price of $0.55 per Subscription Receipt (the "**Issue Price**"), for gross proceeds of $15,000,150, plus an over-allotment option (the "**Over-Allotment Option**"), exercisable in whole or in part by the Underwriters, pursuant to which the Company may issue up to an additional 9,091,000 Subscription Receipts at the Issue Price, for additional gross proceeds of up to $5,000,050 (collectively, the "**Offering**").

Item 5: Full Description of Material Changes

5.1 Full Description of Material Changes

Proposed Acquisition

Purchase Agreement

On March 2, 2026, the Company and the LIRECA Group entered into the Purchase Agreement with respect to the Proposed Acquisition. Pursuant to the Purchase Agreement, the Company will purchase the Projects from the LIRECA Group for consideration comprised of:

(i) an aggregate of 43,636,363 Common Shares (the "**Consideration Shares**") at a deemed price of $0.55 per Consideration Share, to be issued to the LIRECA Group on the closing date of the Proposed Acquisition (the "**Closing Date**");

(ii) an aggregate of $10 million, in cash (the "**Consideration Cash**"), to be paid to the LIRECA Group as follows:

   (a) $5 million on the Closing Date;

   (b) $2.5 million on the date that is 12 months from the Closing Date; and

   (c) $2.5 million on the date that is 24 months from the Closing Date;

(iii) if the Company completes the Offering or any subsequent debt or equity financing (including exercise of warrants) with aggregate gross proceeds of at least $30,000,000 (inclusive of the Offering), then the LIRECA Group shall have the option, exercisable by written notice to the Company within 30 days of the closing of such financing, to require the Company to pay all remaining unpaid Consideration Cash within 10 business days of the date of such notice; and

(iv) certain net smelter returns royalties to be granted by the Company in respect of the Projects, annual advance royalty payments, and bonus payments as described below.

To secure the portion of the Consideration Cash payable after the Closing Date, the Company will grant to the LIRECA Group a first-ranking security interest over all of its present and after-acquired personal property, together with customary mining-specific collateral and negative pledges, until all payment obligations to the LIRECA Group are satisfied in full.

Proposed Royalty Agreements

Pursuant to the terms of the Purchase Agreement and as a condition of closing the Proposed Acquisition, the Company will enter into certain royalty agreements (the "**Proposed Royalty Agreements**") with an affiliate of the LIRECA Group (the "**Royalty Holder**"), which shall provide for the following:

(i) The Company will grant a 3% net smelter returns royalty (the "**Florin NSR**") in respect of the Florin Gold Project in favour of the Royalty Holder on the portion of the Florin Gold Project not comprised of the Encumbered Claims (the "**Unencumbered Claims**") and 1% on the Encumbered Claims (as defined below). At any time prior to the commencement of commercial production, the Company can reduce the Florin NSR applicable to the Unencumbered Claims by 1% increments, from 3% to 1%, by paying the Royalty Holder 500 ounces of physical gold or US$1,000,000 (whichever is greater in monetary value) for each 1% reduction, provided that the Florin NSR does not fall below 1% on the Unencumbered Claims. At any time prior to the commencement of commercial production, the Company can reduce the Florin NSR applicable to the Encumbered Claims from 1% to 0.5% by paying the Royalty Holder 250 ounces of physical gold or US$500,000 (whichever is greater in monetary value), provided that the Florin NSR does not fall below 0.5% on the Encumbered Claims.

The Florin Gold Project includes certain claims (the "**Encumbered Claim**s") which are subject to a pre-existing 2% net smelter returns royalty (the "**Third Party Royalty**") payable to 629281 B.C. Ltd. (the "**Third Party Royalty Holder"**), pursuant to an option agreement between Florin Resources and the Third Party Royalty Holder dated February 5, 2022, as amended. The Third Party Royalty can be reduced: (i) from 2% to 1% on the payment of $1,000,000; and (ii) from 1% to 0.5% on the payment of $750,000. As a result, the aggregate royalty burden on the Encumbered Claims can be reduced from 3% (being the 2% Third Party Royalty and the 1% Florin NSR) to 1% (being the 0.5% Third Party Royalty and the 0.5% Florin NSR), subject to the Company first completing the full reduction of the Florin NSR on the Encumbered Claims from 1% to 0.5% as described above. The Royalty Holder will not complete any buy-down or other reduction of the Third Party Royalty unless and until the Company has completed a full reduction of the Florin NSR on the Encumbered Claims from 1% to 0.5%.

(ii) The Company will grant a 3% net smelter returns royalty (the "**FLR NSR**") in respect of the FLR Gold Project in favour of the Royalty Holder. At any time prior to the commencement of commercial production, the Company can reduce the FLR NSR by 1% increments, from 3% to 1%, by paying the Royalty Holder 500 ounces of physical gold or US$1,000,000 (whichever is greater in monetary value) for each 1% reduction, provided that the FLR NSR does not fall below 1%.

(iii) The Company will grant a 3% net smelter returns royalty (the "**RJ NSR**") in respect of the RJ Gold Project in favour of the Royalty Holder. At any time prior to the commencement of commercial production, the Company can reduce the RJ NSR by 1% increments, from 3% to 1%, by paying the Royalty Holder 500 ounces of physical gold or US$1,000,000 (whichever is greater in monetary value) for each 1% reduction, provided that the RJ NSR does not fall below 1%.

<u>Annual Advance Royalty Payments</u>

Pursuant to the Proposed Royalty Agreements, the Company will also pay to Royalty Holder an annual advance royalty payment for each of the Projects each year until the first full year following the commencement of commercial production, commencing on the Closing Date, in the amount of the greater monetary value of US$20,000 and seven ounces of gold (the "**Annual Advance Royalty**"). All Annual Advance Royalty Payments prior to the first production royalty payment will be credited towards and off-set the production royalty payments due to the Royalty Holder and will be set off against 100% of the applicable net smelter returns royalty as each payment becomes due.

Bonus Payments

Pursuant to the Proposed Royalty Agreements, in the event the Company, or its affiliate, publicly announces a resource estimate on any portion of the Florin Gold Project, FLR Gold Project or RJ Gold Project, prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*, that estimates the presence of gold ounces, the Company shall deliver to the Royalty Holder the greater monetary value of US$1,000,000 in immediately available funds or 250 ounces of physical gold, for every million gold ounces delineated by such resource estimate (to the extent it exceeds the resource estimate in respect of the Florin Gold Project announced by the Company on March 3, 2026). Such bonus payment is due for each million gold ounce delineated by such resource estimate and any additional resource estimate.

The Offering

In connection with the Proposed Acquisition and as a condition precedent to completion of the Proposed Acquisition, the Company will complete the Offering.

Each Subscription Receipt issued pursuant to the Offering will entitle the holder thereof to receive, without payment of any additional consideration or further action on the part of the holder, one unit of the Company (a "**Unit**") comprised of one common share in the capital of the Company (a "**Common Share**") and one Common Share purchase warrant (a "**Warrant**") upon satisfaction of certain escrow release conditions customary for this type of transaction including the satisfaction of the conditions relating to the closing of the Proposed Acquisition (the "**Escrow Release Conditions**") which will be set out in a subscription receipt agreement between the Company, the Underwriters and a subscription receipt agent to be determined, to be entered into on or about the closing date of the Offering (the "**Offering Closing Date**"). Each Warrant will be exercisable into one Common Share at a price of $0.75 for a period of 36 months from the satisfaction of the Escrow Release Conditions.

The Underwriters will be entitled to a cash commission equal to 7.0% of the gross proceeds of the Offering (the "**Cash Commission**"). 50% of the Cash Commission shall be payable to the Underwriters on the Offering Closing Date and the remainder shall be deposited in escrow and shall only be payable to the Underwriters upon satisfaction of the Escrow Release Conditions. Further, upon satisfaction of the Escrow Release Conditions, the Underwriters shall receive non-transferable options (the "**Compensation Options"**) equal to 7.0% of the number of Subscription Receipts issued pursuant to the Offering. Each Compensation Option will be exercisable for one Common Share at the Issue Price for a period of 36 months following the satisfaction of the Escrow Release Conditions. The Cash Commission and Compensation Options shall each be reduced to 3.0% with respect to any sales to investors on the Company's president's list subject to prescribed limits.

The gross proceeds of the Offering (less 50% of the Cash Commission and certain expenses of Underwriters) will be held in escrow pending satisfaction of the Escrow Release Conditions. The net proceeds from the Offering are intended to be used to pay the Consideration Cash, to pay transaction expenses related to the Proposed Acquisition and the Offering, to advance exploration and development of the Projects, and for working capital and general corporate purposes.

Related Party Transaction

As of the date of the Purchase Agreement, the LIRECA Group, along with its affiliates, had ownership of, or exercised control or direction over, 31,235,999 Common Shares. As such, the LIRECA and its affiliates, including the Royalty Holder, are considered "related parties" of the Company pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**") and the Proposed Acquisition, including the entering into of the Proposed Royalty Agreements, is a "related party transaction" (as defined in MI 61-101). The Proposed Acquisition is exempt from the valuation requirements of MI 61-101 pursuant to Section 5.5(b) of MI 61-101 as the Common Shares are not listed on a specified market. The Proposed Acquisition, however, is not exempt from the minority shareholder approval requirements of MI 61-101 ("**Minority Approval**"). To obtain Minority Approval, the Company intends to call a shareholders meeting (the "**Meeting**") and prepare a corresponding management information circular containing detailed disclosure of the Proposed Acquisition and the additional prescribed disclosure as required by MI 61-101.

The following supplementary information is provided in accordance with section 5.2 of MI 61-101 in respect of the related party transaction:

(a) a description of the transaction and its material terms,

See "*Proposed Acquisition*" for the description of the Proposed Acquisition and its material terms.

(b) the purpose and business reasons for the transaction,

Upon the acquisition of the Projects, the Company's consolidated land position in the Tombstone Gold Belt will materially increase. The Proposed Acquisition is intended to advance the Company from a pure exploration company into a Company with a meaningful resource base to build upon.

The consideration payable for the Proposed Acquisition will be satisfied through a combination of the Consideration Cash and Consideration Shares. The Consideration Cash will be primarily funded through the net proceeds from the Offering, therefore, not unduly straining the Company's capital resources. The issuance of Consideration Shares to the LIRECA Group will ensure that LIRECA, and its principal, John Fiorino, will continue to remain a significant shareholder of the Company and will be aligned with the Company's shareholders on long term growth plans.

(c) the anticipated effect of the transaction on the issuer's business and affairs,

The Proposed Acquisition is expected to add material mineral projects to the Company's portfolio. The Company is expected to continue its business – being primarily the exploration of its mining properties in British Columbia and Yukon. No other changes are expected following the Proposed Acquisition.

(d) a description of:

(i) the interest in the transaction of every interested party and of the related parties and associated entities of the interested parties, and

As of the date of the Purchase Agreement, the LIRECA Group, along with its affiliates, had ownership of, or exercised control or direction over, 31,235,999 Common Shares and 295,000 Common Share purchase warrants of the Company, representing 43.9% of the issued and outstanding Common Shares on a non-diluted basis (31,530,999 Common Shares, on a partially diluted basis, representing 44.1% of the issued and outstanding Common Shares).

(ii) the anticipated effect of the transaction on the percentage of securities of the issuer, or of an affiliated entity of the issuer, beneficially owned or controlled by each person referred to in subparagraph (i) for which there would be a material change in that percentage,

Upon completion of the Proposed Acquisition, it is expected that LIRECA and its affiliates will own an aggregate of 74,872,362 Common Shares, representing approximately 49.5% of the total issued and outstanding Common Shares on a non-diluted basis (assuming closing of the Offering, including the exercise in full of the Over-Allotment Option, and the conversion of all Subscription Receipts).

(e) unless this information will be included in another disclosure document for the transaction, a discussion of the review and approval process adopted by the board of directors and the special committee, if any, of the issuer for the transaction, including a discussion of any materially contrary view or abstention by a director and any material disagreement between the board and the special committee,

Further details regarding the process and discussion of the board of directors of the Company (the "**Board**") with respect to the Proposed Acquisition will be provided in the management information circular prepared for the Meeting. LIRECA is currently entitled to nominate a director to the Board (the "**Nomination Right**"), and as of the date of the Purchase Agreement, LIRECA had not exercised the Nomination Right. No members of the Board are considered an "interested party" under MI 61-101 and the Board was able to impartially evaluate the merits of the terms and conditions of the Purchase Agreement (including in the context of a "related party transaction"). Accordingly, no independent or special committee was formed by the Board for purposes of evaluating the Proposed Acquisition.

(f) a summary, in accordance with section 6.5, of the formal valuation, if any, obtained for the transaction, unless the formal valuation is included in its entirety in the material change report or will be included in its entirety in another disclosure document for the transaction,

Under Part 5 of MI 61-101, the Company is exempt from the formal valuation requirement as the securities of the Company are not listed or quoted on a specified market under section 5.5(b) of MI 61-101.

(g) disclosure, in accordance with section 6.8, of every prior valuation in respect of the issuer that relates to the subject matter of or is otherwise relevant to the transaction:

(i) that has been made in the 24 months before the date of the material change report, and

No prior valuation has been obtained by the Company relating to, or relevant to the Proposed Acquisition.

(ii) the existence of which is known, after reasonable inquiry, to the issuer or to any director or senior officer of the issuer,

No prior valuation relating or relevant to the Proposed Acquisition is known to the Company or any director or officer of the Company.

(h) the general nature and material terms of any agreement entered into by the issuer, or a related party of the issuer, with an interested party or a joint actor with an interested party, in connection with the transaction, and

Other than the Purchase Agreement, the details of which are described herein, no agreement was entered into by the Company, or a related party of the Company, with an interested party or a joint actor with an interested party, in connection with the Proposed Acquisition. The Company intends to enter into the Proposed Royalty Agreements, the details of which are described herein, concurrent with closing of the Proposed Acquisition.

(i) disclosure of the formal valuation and minority approval exemptions, if any, on which the issuer is relying under sections 5.5 and 5.7, respectively, and the facts supporting reliance on the exemptions.

The Company is relying on the formal valuation exemption provided under Section 5.5(b) of MI 61-101 as the Common Shares are not listed on a specified market. No exemption is available from the minority approval requirements of Section 5.6 of MI 61-101. As such, the Company will be seeking Minority Approval of the Proposed Acquisition from disinterested shareholders in accordance with MI 61-101 and intends to obtain such Minority Approval at the Meeting.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

The following senior officer of the Company is knowledgeable about the material changes and this Material Change Report and may be contacted:

Peter Miles, Chief Executive Officer
Telephone: 604-408-6680
Email: investor@goldstrikeresourcescorp.com

Item 9: Date of Report

March 11, 2026.

Cautionary Statement Regarding Forward-Looking Information

Certain information contained herein may constitute forward-looking statements and information (collectively, "forward-looking statements") within the meaning of applicable securities legislation, that involve known and unknown risks, assumptions, uncertainties and other factors. Undue reliance should not be placed on any forward-looking statements. Forward-looking statements may be identified by words like "anticipates", "estimates", "expects", "indicates", "forecast", "intends", "may", "believes", "could", "should", "would", "plans", "proposed", "potential", "will", "target", "approximate", "continue", "might", "possible", "predicts", "projects" and similar expressions, but the absence of these words does not mean that a statement is not forward-looking. Forward-looking statements in this material change report include but are not limited to: (i) the payment of consideration pursuant to the Purchase Agreement, (ii) the completion of the Offering pursuant to terms provided herein and the respective anticipated use of proceeds from the Offering; (iii) the conversion of Subscription Receipts following the satisfaction of the Escrow Release Conditions; (iv) the entry into the Proposed Royalty Agreements, payment of the annual advance royalties and potential bonus payments related to the Florin Gold Project, FLR Gold Project or RJ Gold Project; (v) the Company obtaining all requisite approvals for the Proposed Acquisition and the Offering, including but not limited to approval of the TSX Venture Exchange and Minority Approval at the Meeting; (vi) the strategic rationale for, and anticipated benefits for the Proposed Acquisition; and (vii) LIRECA's anticipated equity position in the Company following closing of the Proposed Acquisition.

Such statements reflect the current views of the Company, with respect to future events and are subject to certain risks, uncertainties and assumptions that could cause results to differ materially from those expressed in the forward-looking statements. These risks and uncertainties include but are not limited to: the risk that the Company may not be able to realize the anticipated benefits of the Proposed Acquisition; risks related to capital market liquidity; the possibility that the Company and/or the Projects may be adversely affected by other economic, business, trade wars, and/or competitive factors; the impact of general economic conditions; volatility in market prices for commodities; industry conditions; currency fluctuations; imprecision of reserve estimates; liabilities inherent in junior mining exploration operations; environmental risks; incorrect assessments of the value of acquisitions and exploration and development programs; the lack of availability of qualified personnel, drilling rigs or other services in a timely manner; ability to access sufficient capital from internal and external sources; litigation and regulatory enforcement risks, including the diversion of management time and attention and the additional costs and demands on resources; general economic and business conditions; risks related to the mining industry, such as operational risks in exploring and developing the Projects; fluctuations in currency and interest rates; risks related to obtaining all regulatory and shareholder approvals for the Proposed Acquisition; expenses incurred with respect to the Proposed Acquisition; sufficient proceeds being raised from the Offering and the ability of the Company to access proceeds; inflation; risks of war, hostilities, civil insurrection, pandemics and epidemics, and general political and economic instability; severe weather conditions including wildfires and risks related to climate change; changes in laws and regulations, including environmental, regulatory and taxation laws, and the application of such changes to the Company's future business; availability of adequate levels of insurance; and difficulty in obtaining necessary regulatory approvals and the maintenance of such approvals. Readers are cautioned that the foregoing list is not exhaustive of all possible risks and uncertainties.

With respect to forward-looking statements contained in this material change report, the Company has made assumptions regarding, among other things; the ability of the Company to realize benefits and efficiencies with respect to the Proposed Acquisition; the satisfaction of all terms and conditions of the Purchase

Agreement as currently contemplated; future commodity prices; the Company obtaining Minority Approval; the Company obtaining all regulatory approvals, including from the TSX Venture Exchange; ability to obtain equipment and services in a timely manner to carry out development activities as planned; the general stability of the economic and political environments in which the Company will operate; the ability to obtain qualified staff, equipment and services in a timely and cost efficient manner; capital and operating expenditures and other requirements as needed; and other matters. Although the Company believes that the expectations reflected in the forward-looking statements contained in this material change report, and the assumptions on which such forward-looking statements are made, are reasonable, there can be no assurance that such expectations will prove to be correct. Readers are cautioned that the foregoing list is not an exhaustive list of all assumptions which have been considered.

Management has included the above summary of assumptions and risks related to forward-looking information provided in this material change report in order to provide shareholders of the Company with a more complete perspective on the Company's operations and such information may not be appropriate for other purposes. Actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what benefits may be derived therefrom.

The forward-looking statements contained in this material change report speak only as of the date of this material change report. Accordingly, forward-looking statements should not be relied upon as representing the Company's views as of any subsequent date, and except as expressly required by applicable securities laws, the Company does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.