<u>**AMENDED**</u>

NOTICE OF CHANGE IN CORPORATE STRUCTURE

(Pursuant to Section 4.9 of National Instrument 51-102)

Item 1. Names of the Parties to the Transaction

The following corporate entities were parties to the transaction:

a) Columbus Gold Corp., a corporation existing under the *Business Corporations Act* (British Columbia) ("**Columbus Gold**"); and

b) Allegiant Gold Ltd., a corporation existing under the *Business Corporations Act* (British Columbia) ("**Allegiant**").

Item 2. Description of the Transaction

On September 27, 2017, Columbus and Allegiant entered into an agreement (the "**Arrangement Agreement**") providing for the spin-out of Allegiant by way of a statutory plan of arrangement (the "**Arrangement**") under Section 288 of the *Business Corporations Act* (British Columbia). Allegiant was incorporated on September 26, 2017.

The Arrangement was completed on January 12, 2018. Pursuant to the Arrangement, each shareholder of Columbus of record on January 19, 2018 was issued one common share without par value in the capital of Allegiant (an "**Allegiant Share**") for each five common shares in the capital of Columbus Gold (the "**Columbus Shares**"). Allegiant issued a total of 31,753,819 Allegiant Shares pursuant to the Arrangement.

Item 3. Effective Date of the Transaction

The effective date of the Arrangement was January 12, 2018 and the share exchange was completed on January 25, 2018.

Item 4. Name of Each Party, if any, that Ceased to be a Reporting Issuer After the Transaction and of Each Continuing Entity

Columbus Gold will remain a reporting issuer in the Provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland and Labrador and the Columbus Shares will continue to be listed for trading on the TSX under the symbol "CGT".

Effective January 25, 2018, Allegiant became a reporting issuer in the Provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland and Labrador.

Allegiant's common shares commenced trading on January 30, 2018 on the TSX Venture Exchange under the trading symbol "AUAU".

Item 5. Date of the Reporting Issuer's First Financial Year-End After the Transaction

September 30

Item 6. Periods, Including the Comparative Periods, if any, of the Interim and Annual Financial Statements Required to be Filed for the Reporting Issuer's First Financial Year After the Transaction

Allegiant is required to file its Audited Annual Financial Statements for the period from incorporation to September 30, 2017.

Item 7. Documents Filed Under National Instrument 51-102

The Arrangement is more particularly described in the Management Information Circular of Columbus Gold dated October 27, 2017 (the "**Circular**"), sent to shareholders of Columbus Gold in connection with the special meeting of shareholders of Columbus Gold held on November 27, 2017 to approve the Arrangement. A copy of the Circular is available under Columbus Gold's profile on SEDAR at www.sedar.com.