FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Gold X Mining Corp. ("**Gold X**")
401 Bay Street, Suite 2400, P.O. Box 15
Toronto, Ontario M5H 2Y4

Item 2 Date of Material Change

June 4, 2021.

Item 3 News Release

A news release announcing the material change referred to in this report was disseminated via GlobeNewswire and filed on SEDAR at www.sedar.com on June 4, 2021.

Item 4 Summary of Material Change

On June 4, 2021, Gold X completed a plan of arrangement (the "**Arrangement**") under the *Business Corporations Act* (British Columbia), pursuant to which, among other things, Gran Colombia Gold Corp. ("**Gran Colombia**") acquired all of the issued and outstanding common shares of Gold X (the "**Gold X Shares**") not previously owned by Gran Colombia in exchange for common shares of Gran Colombia ("**Gran Colombia Shares**") on the basis of 0.6948 of a Gran Colombia Share for each Gold X Share.

Item 5.1 Full Description of Material Change

On June 4, 2021, Gold X completed the Arrangement pursuant to which, among other things, Gran Colombia acquired all of the issued and outstanding Gold X Shares not previously owned by Gran Colombia in exchange for Gran Colombia Shares on the basis of 0.6948 of a Gran Colombia Share for each Gold X Share.

As a result of the Arrangement, Gold X has become a wholly-owned subsidiary of Gran Colombia and the Gold X Shares were de-listed from the TSX Venture Exchange as of the close of business on June 7, 2021. Gold X will also submit an application to cease to be a reporting issuer under applicable Canadian securities laws and to otherwise terminate its public reporting requirements.

Further information regarding the Arrangement is contained in the management information circular of Gold X in respect of the Arrangement, which is available under Gold X's profile on SEDAR at www.sedar.com.

Cautionary Statement on Forward-Looking Information:

Certain of the information contained in this news release constitutes 'forward-looking statements' within the meaning of securities laws. Such forward-looking statements, including but not limited to applying to cease to be a reporting issuer for the purposes of *securities legislation, involve numerous assumptions. Management believes that the expectations reflected in the forward-looking statements are based upon reasonable assumptions; however such forward-looking statements are also subject to various known and unknown risks, uncertainties and other factors which may cause the actual results or events to be materially different from those expressed or implied by such forward-looking statements. Although Gold X has attempted to identify important factors that could cause actual results or events to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Gold X does not undertake to update any forward-looking statements, except in accordance with applicable securities laws.*

Item 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

For further information, please contact Michael Davies, Chief Financial Officer and Corporate Secretary of Gold X, at (416) 360-4653.

Item 9 Date of Report

June 9, 2021.