**FORM 51-102F3**
**Material Change Report**

**1. Name and Address of Company**

MX Gold Corp. (the "**Company**")
1300 Redonda Street
Winnipeg, MB R2C 3T7

**2. Date of Material Change**

May 3, 2021

**3. News Release**

The news release was issued on May 3, 2021 through BayStreet and Stockwatch and filed on SEDAR on May 3, 2021.

**4. Summary of Material Change**

The Company announced that it entered into an agreement dated May 3, 2021 (the "**Agreement**") with Metallica Metals Corp. ("**Metallica**"), pursuant to which Metallica agreed to purchase the Company's 50% net profit interest ("**NPI**") on gross cash income from the MAX Mine and Mill Project. The Company was previously granted the NPI by Metallica (formerly Cameo Industries Corp.) pursuant to a share purchase agreement dated January 11, 2019, as amended (the "**Share Purchase Agreement**").

As consideration for the purchase of the NPI, Metallica, on the date of closing (the "**Closing Date**"), will: (a) pay the Company a cash payment of $425,000; and (b) issue an aggregate of 1,000,000 common shares in the capital of Metallica (each, a "**Metallica Share**"), with such Metallica Shares: (i) to be priced at a 30-day volume-weighted average price for the Metallica Share on the Canadian Securities Exchange ("**CSE**") prior to the Closing Date, subject to the minimum price per share allowable under the policies of the CSE; and (ii) to be subject to a four month hold period in accordance with applicable securities laws.

Closing of the NPI purchase is subject to the Company obtaining such required approvals from the NEX Board of the TSX Venture Exchange for the transaction, and Metallica completing and filing all necessary notices and disclosure filings as required by the policies of the CSE for the transaction.

**5. Full Description of Material Change**

*5.1 Full Description of Material Change*

See Item 4 above for a full description of the material change.

*5.2 Disclosure for Restructuring Transactions*

Not applicable.

**6. Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

## 7. Omitted Information

None.

## 8. Executive Officer

Dan Omeniuk, CEO and Director, (204) 697-7640

## 9. Date of Report

May 3, 2021