Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Tristar Gold Inc. (the "**Company**")
7950 East Acoma Drive, Suite 209
Scottsdale, AZ 85260, USA

Item 2 Date of Material Change

April 14, 2022.

Item 3 News Release

The News Release was issued on April 18, 2022 and distributed through Newsfile and filed on SEDAR.

Item 4 Summary of Material Change

The Company announced it closed the non-brokered private placement previously announced on March 31, 2022, in which Auramet Capital Partners LP ("**Auramet**") has purchased 25,000,000 units of the Company (the "**Units**") at a price of $0.20 per Unit for gross proceeds to the Company of $5.0 million (the "**Offering**"). Each Unit consists of one common share in the capital of the Company (each a "**Common Share**") and one-half of one common share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant entitles the holder to acquire an additional Common Share at an exercise price of $0.30 for a period of 24 months. The Company has the right to accelerate the warrant exercise if i) the Company's share price closes over $0.40 per common share for 30 consecutive trading days; and ii) the Company has obtained its Preliminary License for its Castelo de Sonhos gold project.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced it closed the Offering, in which Auramet has purchased 25,000,000 Units at a price of $0.20 per Unit for gross proceeds to the Company of $5.0 million. Each Unit consists of one Common Share and one-half of one common share purchase Warrant. Each Warrant entitles the holder to acquire an additional Common Share at an exercise price of $0.30 for a period of 24 months. The Company has the right to accelerate the warrant exercise if i) the Company's share price closes over $0.40 per common share for 30 consecutive trading days; and ii) the Company has obtained its Preliminary License for its Castelo de Sonhos gold project.

As a result of the Offering, Auramet holds approximately 9.8% of the issued and outstanding shares of the Company.

All securities issued pursuant to this Offering will have a hold period expiring on August 15, 2022.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer

Contact: Nick Appleyard, President and CEO
Telephone: (480) 794-1244

Item 9 Date of Report

April 22, 2022