

Form 45-102F1

**Notice of Intention to Distribute Securities under Section 2.8 of
NI 45-102 *Resale of Securities***

Reporting issuer

1. Name of reporting issuer:

Contact Gold Corp. (the "Issuer")

Selling security holder

2. Your name:

Waterton Precious Metals Fund II Cayman, LP (the "Filer")

3. The offices or positions you hold in the reporting issuer:

The Filer owns and/or controls more than 10% of the issued and outstanding common shares of the Issuer ("Common Shares").

4. Are you selling securities as a lender, pledgee, mortgagee or other encumbrancer?

No.

5. Number and class of securities of the reporting issuer you beneficially own:

An aggregate of 100,764,627 Common Shares.

Distribution

6. Number and class of securities you propose to sell:

Up to an aggregate of 100,764,627 Common Shares.

7. Will you sell the securities privately or on an exchange or market? If on an exchange or market, provide the name.

The Common Shares will be sold in one or more transaction through the facilities of the TSX Venture Exchange.

Warning

It is an offence to submit information that, in a material respect and in light of the circumstances in which it is submitted, is misleading or untrue.

Certificate

I certify that

- (1) I have no knowledge of a material fact or material change with respect to the issuer of the securities that has not been generally disclosed; and
- (2) the information given in this form is true and complete.

Date: April 18, 2023

**WATERTON PRECIOUS METALS FUND II
CAYMAN, LP**

By: (signed) "Richard Wells"
Name: Richard Wells
Title: Authorized Signatory