

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and Address of Company

O2Gold Inc. (“O2Gold” or the “Company”)
198 Davenport Road
Toronto, Ontario
M5R 1J2

Item 2 Date of Material Change

February 2, 2022

Item 3 News Release

A news release was issued by O2Gold through the facilities of GlobeNewswire on February 2, 2022 and was subsequently filed on SEDAR.

Item 4 Summary of Material Change

Fayyaz Alimohamed and Raziel Zisman resigned from the board of directors of the Company, effective immediately.

Item 5 Full Description of Material Change

Fayyaz Alimohamed and Raziel Zisman resigned from the board of directors of the Company, effective immediately.

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

Jaime Lalinde, President and CEO
(57) 312 350 5864

Item 9 Date of Report

February 3, 2022