

MATERIAL CHANGE REPORT**Item 1: Name and Address of Reporting Issuer**

Engineer Gold Mines Ltd. (the "Company")
Suite 804 – 750 West Pender Street
Vancouver BC V6C 2T7

Item 2: Date of Material Change

May 14, 2021

Item 3: News Release

A news release was issued and disseminated on May 14, 2021 through The Newswire and filed on SEDAR (www.sedar.com).

Item 4: Summary of Material Changes

Engineer Gold Mines Ltd. closed the final tranche of its private placement through the issuance of 10,250,000 units. Each Unit is comprised of one common share and one-half of one share purchase warrant.

Item 5: Full Description of Material Change

Engineer Gold Mines Ltd. (the "Company") (TSXV: EAU) announces the private placement first announced on March 23, 2021 has closed oversubscribed raising total gross proceeds of \$1,099,500. The first tranche closed on April 20, 2021 for gross proceeds of \$587,000. The second and final tranche closed today for gross proceeds of \$512,500. The private placement units ("Unit") are priced at \$0.05 per Unit. Each Unit is comprised of one common share and one-half of one share purchase warrant ("Warrant"). Each whole Warrant is exercisable to purchase one common share of the Company at a price of \$0.12 per share for a period of 36 months from the dates of closing.

Finder's fees total \$63,825 and 1,276,500 finder's warrants. The first tranche Finder's fees were \$29,750 and 595,000 finder's warrants. The second and final tranche Finder's fees payable are \$34,075 and 681,500 finder's warrants. Finder's Warrants are exercisable to purchase one common share of the Company at a price of \$0.09 for a period of 36 months from the dates of closing. The private placement is subject to TSX Venture Exchange final approval and all securities are subject to a four month hold period. The proceeds will be used for the exploration program at the Engineer Gold Mine Property, 32 km west of Atlin in northern BC, and general working capital.

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

Not applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

For further information, please contact:

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Item 9: Date of Report

May 20, 2021