

MATERIAL CHANGE REPORT

1. Reporting Issuer

Full name of the Issuer:

TDG Gold Corp. (“TDG” or the “Company”)

The address of the principal office in Canada of the reporting issuer is as follows:

Unit 1 – 15782 Marine Drive
White Rock, British Columbia
V4B 1E6

PHONE: (604) 536-2711

2. Date of Material Change

August 29, 2022

3. Press Release

Issued August 29, 2022, distributed through ACCESSWIRE to the TSX Venture Exchange, being the only exchange upon which the shares of the Company are traded, and through various other approved public media.

4. Summary of Material Change(s):

TDG announced the completion of gold (“Au”) reassays from the 2021 diamond drill program at its resource stage Shasta former producing mine located in the Toodoggone Production Corridor of northcentral B.C. In its news release of May 12, 2022 (link), TDG stated that its internal Quality Assurance/Quality Control (“QA/QC”) program had identified a potential low bias in the reported preliminary gold concentrations from TDG’s 2021 diamond drill program at Shasta, assayed by SGS Canada Inc (“SGS”). After a thorough, collaborative investigation, SGS agreed to reanalyse all samples that initially reported greater than detection limit gold concentrations for fire assays. All 2021 reassay results received have now passed SGS’s internal QA/QC and TDG’s internal QA/QC procedures.

5. Full Description of Material Change

See attached news release dated August 29, 2022, which is hereby incorporated by reference.

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

Not Applicable

7. Omitted Information

Not Applicable

8. Executive Officer

The following senior officer of the Company is knowledgeable about the material change and may be contacted by the Commission at the following address and telephone number:

Ben Meyer, Corporate Secretary
Unit 1- 15782 Marine Drive
White Rock, British Columbia
V4B 1E6
PHONE: (604) 536-2711

9. Date of Report

DATED at White Rock, British Columbia, this 29th day of August 2022.

"Ben Meyer"

Ben Meyer, Corporate Secretary

TDG GOLD CORP. REPORTS +8.9% INCREASED GOLD GRADES AT SHASTA FROM 2021 REASSAYS

White Rock, British Columbia, August 29, 2022. TDG Gold Corp (TSXV: TDG) (the “Company” or “TDG”) is pleased to announce the completion of gold (“Au”) reassays from the 2021 diamond drill program at its resource stage Shasta former producing mine located in the Toadoggone Production Corridor of northcentral B.C. In its news release of May 12, 2022 ([link](#)), TDG stated that its internal Quality Assurance/Quality Control (“QA/QC”) program had identified a potential **low bias** in the reported preliminary gold concentrations from TDG’s 2021 diamond drill program at Shasta, assayed by SGS Canada Inc (“SGS”). After a thorough, collaborative investigation, SGS agreed to reanalyse all samples that initially reported greater than detection limit gold concentrations for fire assays. All 2021 reassay results received have now passed SGS’s internal QA/QC and TDG’s internal QA/QC procedures.

Summary of results:

- Length weighted average Au grades across all reassays increased by **8.9%**.
- Length weighted average Au grades for reassays > 1 gram per tonne (“g/t”) increased by **11.4%**.
- Length weighted average Au grades for reassays > 2 g/t increased by **12.1%**.

Selected restated and finalised intercepts are provided in **Table 1**. A complete set of finalised assay composites are provided on the TDG website ([link](#)). **These updated results supersede any composite intervals presented in prior press releases.**

Highlights within this news release include:

- SH21-026 (from the JM Zone to Shasta Creek Zone) increased from 194.0 metres (“m”) of 1.42 g/t gold equivalent* (“AuEq”) to **1.63 g/t AuEq* (+16.0%)**.
- SH21-022 (located in the Cayley-Rainier Zone and not included in the May 2022 initial mineral resource estimate calculation for Shasta) increased from 16.2 m of 17.42 g/t AuEq* to **18.60 g/t AuEq* (+14.0%)**.

TDG expects these increased gold grades to have a positive impact on the initial mineral resource estimate calculated for Shasta from the 2021 drill program which TDG published May 17, 2022 ([link](#)). The finalised results will be incorporated into an updated NI 43-101 Mineral Resource Estimate for the Shasta project which TDG anticipates publishing in due course.

Steven Kramar, TDG’s Vice President, Exploration commented: *“The reanalysis of our 2021 Shasta drill core has demonstrated that overall gold concentrations have increased nearly proportional to the statistical low bias that was discovered during our QA/QC review of 2021 drilling data. Importantly, aggregate statistics indicate an overall increase in gold concentrations, and that our higher grade intervals (>2 g/t) benefit disproportionately positively in terms of percentage increase than lower grade samples. We are investigating the net impact on the initial Shasta resource model we published in May 2022. We are excited to incorporate these samples to understand the potential positive change in the overall contained ounces and grade of the Shasta deposit, in addition to what we anticipate will also mean a reclassification of some of the current inferred material to indicated status.”*

Table 1 (below) presents a subset of composites illustrating the change in reported gold concentrations from preliminary results and updated reassay in: i) a long broad interval (SH21-026), ii) bonanza grade (SH21-022), iii) an entire drill hole and the associated range of change (SH21-039), and iv) higher grades associated with material adjacent to historical mine workings (SH21-040B).

Table 1 – Select Intervals Showing 2021 vs. 2022 Au Reanalysis Results

Hole	2021 Analysis						2022 Au Re-Analysis						Au Percent-Diff
	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	AuEq* (g/t)	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	AuEq* (g/t)	
SH21-022	15.1	16.5	1.4	4.42	193	6.83	15.09	16.5	1.4	3.93	193	6.34	-12.47
<i>and</i>	36.5	41.0	4.5	0.69	10	0.82	36.5	41	4.5	0.55	10	0.67	-26.83
<i>and</i>	100.3	116.5	16.2	7.22	817	17.42	100.33	116.5	16.2	8.39	817	18.60	14.03
<i>incl.</i>	102.0	103.5	1.5	10.16	2035	35.60	102	103.5	1.5	13.09	2035	38.53	22.38
<i>and</i>	113.5	115.0	1.5	50.17	4871	111.06	113.5	115	1.5	58.16	4871	119.05	13.74
SH21-026	33.5	227.5	194.0	1.10	26	1.42	33.5	227.5	194.0	1.31	26	1.63	16.05
<i>incl</i>	122.6	142.0	19.4	2.03	41	2.55	122.61	142	19.4	2.01	41	2.52	-1.14
<i>incl</i>	124.0	125.5	1.5	21.31	359	25.80	124	125.5	1.5	19.73	359	24.22	-8.01
<i>incl</i>	214.0	223.0	9.0	8.40	29	8.77	214	223	9.0	12.03	29	12.40	30.17
<i>incl</i>	217.0	218.5	1.5	39.63	77	40.59	217	218.5	1.5	62.46	77	63.42	36.55
SH21-039	6.0	41.1	35.1	1.29	90	2.41	6	41.1	35.1	1.39	90	2.51	7.17
<i>incl</i>	6.0	19.5	13.5	0.26	13	0.42	6	19.5	13.5	0.27	13	0.43	3.25
<i>incl</i>	19.5	41.1	21.6	1.93	138	3.66	19.5	41.1	21.6	2.09	138	3.81	7.48
<i>and</i>	41.1	53.1	12.0	0.04	1	0.05	41.1	53.1	12.0	0.04	1	0.05	15.15
<i>and</i>	53.1	140.0	86.9	0.36	8	0.45	53.1	140	86.9	0.40	8	0.49	10.37
<i>incl</i>	53.1	65.0	11.9	0.79	20	1.04	53.1	65	11.9	1.00	20	1.25	20.80
<i>incl</i>	65.0	84.5	19.5	0.07	5	0.13	65	84.5	19.5	0.09	5	0.15	23.36
<i>incl</i>	84.5	107.0	22.5	0.72	11	0.87	84.5	107	22.5	0.71	11	0.85	-2.17
<i>incl</i>	107.0	140.0	33.0	0.11	2	0.14	107	140	33.0	0.14	2	0.17	21.16
SH21-040B	50.7	127.0	76.3	3.33	52	3.98	50.66	127	76.3	3.60	52	4.25	7.62
<i>incl</i>	59.0	93.0	34.0	7.18	105	8.50	59	93	34.0	7.77	105	9.09	7.60
<i>and</i>	142.6	149.9	7.3	0.57	3	0.61	142.58	149.88	7.3	0.60	3	0.64	4.91

*Gold equivalent (AuEq) is used for illustrative purposes, to express the combined value of Au and Ag as a percentage of Au. Calculations are uncut and no allowances have been made to accommodate potential recovery losses that would occur in a mining scenario. AuEq is calculated using 80:1 silver to gold ratio. Composite results were built using a 0.1 g/t AuEq cut-off, although there are intervals within the composites below 0.1g/t AuEq.

** Intervals are core-length weighted. True width is estimated between 75 to 95 % of core length, and core recovery is estimated to be > 90 %.

***Calculated composites are truncated to significant 2 digits for Au/AuEq and the nearest whole number for Ag.

QA/QC

SGS and TDG began an investigation after TDG's internal QA/QC discovered a low bias observed in blind certified reference materials ("CRMs") Au concentrations using the SGS fire assay method GO_FAI50V10. After an internal investigation, SGS identified areas of concern that had contributed to the bias, and subsequent rigorous testing reconciled the concerns specific to the GO_FAI50V10 method, and all 2021 diamond drill core samples submitted to SGS with greater than detection limit gold concentrations (0.01 ppm or g/t) were selected for re-analysis.

Re-analysis was undertaken by the pulps previously prepared by SGS from the Shasta 2021 drilling that followed chain of custody between collection, processing, and delivery to an SGS laboratory in Burnaby, B.C. The drill cores were delivered to the core shack at TDG's Baker Mine site and processed by geologists. The 2021 drill core was cut in half (1/2 HQ core) and placed in zip-tied polyurethane bags, then in security-sealed rice bags before being delivered directly from the Baker Mine site to Bandstra Transportation Systems in Prince George, B.C., and ultimately to the SGS laboratory in Burnaby, B.C. SGS Canada Inc., securely stored all sample material from the 2021 Shasta drilling from the time of arrival in the lab.

Samples above detection limit Au concentration for the fire assay gold re-analysis were compiled and additional CRMs, blanks and duplicates were inserted into the sampling sequence. Analysis followed procedures summarized on the SGS Canada website, in the analytical guide ([here](#)), using the GO_FAI50V10 method. Samples that had insufficient pulp material for reanalysis were prepared from reject material previously processed by SGS, using the PRP89 method.

QA/QC was performed internally by SGS, externally by Moose Mountain Technical Services ("MMTS") and reviewed by TDG's geological team.

Qualified Person

The technical content of this news release has been reviewed and approved by Steven Kramar, MSc., P.Geo., a qualified person as defined by National Instrument 43-101.

The technical content of this news release has been reviewed and approved by Sue Bird, MSc., P.Eng., a qualified person as defined by National Instrument 43-101.

About TDG Gold Corp.

TDG is a major mineral claim holder in the historical Toodoggone Production Corridor of north-central British Columbia, Canada, with over 23,000 hectares of brownfield and greenfield exploration opportunities under direct ownership or earn-in agreement. TDG's flagship projects are the former producing, high grade gold-silver Shasta, Baker and Mets mines, which are all road accessible, produced intermittently between 1981-2012, and have over 65,000 m of historical drilling. In 2021, TDG advanced the projects through compilation of historical data, new geological mapping, geochemical and geophysical surveys, and, for Shasta, drill testing of the known mineralization occurrences and their extensions. In May 2022, TDG published an initial NI 43-101 Mineral Resource Estimate for Shasta. For the 2022 field season, TDG is prioritizing drilling the known mineralization around Shasta. TDG currently has 96,343,142 common shares issued and outstanding.

ON BEHALF OF THE BOARD

Fletcher Morgan
Chief Executive Officer

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This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such factors include, among others: the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans to continue to be refined; possible variations in ore grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing; and fluctuations in metal prices. There may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.