FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

SNOWLINE GOLD CORP.
200 - 550 Denman Street
Vancouver, BC V6G 3H1

Item 2. Date of Material Changes

February 16, 2021 and February 25, 2021

Item 3. News Releases

The news releases were disseminated by Stockhouse on February 17, 2021 and February 26, 2021.

Item 4. Summary of Material Changes

On February 16, 2021, Snowline Gold Corp. (the "**Company**" or "**Snowline**") completed a non-brokered private placement of 20,602,697 subscription receipts (the "**Subscription Receipts**") at a price of C$0.30 per Subscription Receipt for gross proceeds of C$6,180,809.10 (the "**Private Placement**").

On February 25, 2021, Snowline completed the acquisition (the "**Transaction**") of the Einarson (as to 70% with the balance owned by a third party), Rogue, Tosh, Cliff, Rainbow, Cynthia and Ursa claims (the "**Properties**") located in the Yukon, covering 66,528 hectares (164,394 acres).

Item 5. Full Description of Material Changes

5.1 Full Description of Material Changes

__Private Placement__

On February 16, 2021, Snowline completed the Private Placement. Each Subscription Receipt was automatically exercised into one unit of the Company (each, a "**Unit**") upon closing of the Transaction. Each Unit consists of one common share of the Company (each, a "**Share**") and one-half of one common share purchase warrant (each whole common share purchase warrant, a "**Warrant**"), with each Warrant entitling the holder thereof to purchase one additional common share of the Company (each, a "**Warrant Share**") at a price of C$0.50 until February 24, 2023.

The proceeds from the sale of the Subscription Receipts were released from escrow immediately prior to the completion of the Transaction and are expected to be used for exploration and related expenditures on the Properties, and for working capital purposes.

The Shares and the Warrants, as well as the Warrant Shares issuable on exercise of the Warrants, are subject to a statutory hold period in Canada expiring four months and one day from the closing date of the Private Placement, being June 17, 2021.

Finder's fees in an aggregate amount of C$102,020 were paid by the Company in connection with the Private Placement to certain arm's length parties.

Transaction

On February 25, 2021, Snowline completed the Transaction.

Pursuant to the Transaction, the Company acquired all of the issued and outstanding shares of Senoa Gold Corp. ("**Senoa**") from 18526 Yukon Inc. (the "**18526**") for consideration of (1) C$1,000,000 in cash, (2) aggregate deferred cash consideration of C$1,000,000, (3) 25,650,000 Shares (the "**Consideration Shares**"), and (4) a contingent C$1,000,000 resource bonus if a measured mineral resource, an indicated mineral resource or an inferred mineral resource (or any combination thereof) of at least 1,000,000 ounces of gold is established on any of the seven Properties being acquired by the Company, for an aggregate resource bonus payment in the maximum amount of C$7,000,000. The Consideration Shares are subject to the escrow policies of the Canadian Securities Exchange (the "**CSE**") and will be released incrementally over a 36-month period from the date of listing on the CSE.

The Transaction constitutes a "fundamental change" pursuant to Policy 8 – *Fundamental Changes and Changes of Business* of the CSE. Concurrently with the closing of the Transaction ("**Closing**"), the Company changed its name to Snowline Gold Corp. Trading of the Shares will resume under the new name and under the new ticker symbol "SGD" as of market open on March 1, 2021. The new CUSIP is 83342V104 and the new ISIN is CA83342V1040.

For further information regarding the Transaction and the Properties, readers are encouraged to review the CSE Form 2A – Listing Statement prepared by the Company in support of the Transaction, as well as the current technical reports on the Einarson property and the Rogue property, copies of which are available under the profile for the Company on SEDAR (www.sedar.com).

Board of Directors and Management

Concurrently with Closing, the board of directors of the Company was reconstituted to consist of Nikolas Matysek, Scott Berdahl, Gunther Roehlig and Sarah Weber. Nikolas Matysek has been appointed Chief Executive Officer of the Company, Scott Berdahl has been appointed Chief Operating Officer of the Company and Natasha Tsai has been appointed Chief Financial Officer and Corporate Secretary of the Company.

Grant of Stock Options

Concurrently with Closing, the Company granted an aggregate of 5,450,000 stock options to certain directors, officers and consultants of the Company. Each of the stock options will be exercisable into one Share at a price of C$0.30 until February 25, 2026.

Early Warning Report

In connection with the Transaction, 18526 has acquired ownership and control of the Consideration Shares, representing approximately 29% of the issued and outstanding Shares. Prior to Closing, 18526 did not hold any securities of the Company.

18526 has acquired the Consideration Shares in consideration for the Transaction and for investment purposes. 18526 may, from time to time, acquire or dispose of additional securities of the Company in the market, privately or otherwise. A copy of the early warning report filed by 18526 in connection with the Transaction can be obtained by contacting the Company and will be available under the profile for the Company on SEDAR (www.sedar.com).

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6. Reliance on Subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

None.

Item 8. Executive Officer

Nikolas Matysek
Chief Executive Officer
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Item 9. Date of Report

February 26, 2021

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This material change report contains certain forward-looking statements, including statements about the resumption of trading of the Common Shares and the Company's future plans and intentions. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof.

Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. Such factors include, among other things: risks and uncertainties relating to timing for the resumption of trading. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this material change report are based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this material change report, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.