

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

Hanstone Gold Corp.
890 West Pender Street, Suite 600
Vancouver, British Columbia, V6C 1J9

2. Date of Material Change

August 19, 2020

3. News Release

The news release announcing the material change was disseminated on August 19, 2020, through Newsfile. The news release was also filed with the British Columbia and Alberta Securities Commissions on SEDAR.

4. Summary of Material Change

Hanstone Gold Corp. successfully completed its previously announced "Qualifying Transaction", as defined by Policy 2.4 of the TSX Venture Exchange, with Milestone Infrastructure Inc.

5.1 Full Description of Material Change

See attached news release.

5.2 Disclosure for Restructuring Transactions

N/A

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

Not applicable.

7. Omitted Information

No information has been intentionally omitted from this material change report.

8. Executive Officer

Robert Quinn, Vice President
(713) 412-2620

9. Date of Report

August 19, 2020

HANSTONE GOLD CORP. ANNOUNCES CLOSING OF QUALIFYING TRANSACTION

Vancouver, B.C. – August 19, 2020 – Hanstone Gold Corp. (“Hanstone” or the “Company”; formerly Hanstone Capital Corp.) (TSXV: HANS) is pleased to announce that it has successfully completed its previously announced “Qualifying Transaction”, as defined by Policy 2.4 of the TSX Venture Exchange (the “Exchange”) with Milestone Infrastructure Inc. (“Milestone”) (see Hanstone’s press releases dated February 24, 2020, March 19, 2020, April 29, 2020, June 26, 2020 and July 21, 2020).

The Qualifying Transaction

Pursuant to an asset purchase agreement dated as of March 17, 2020 between Hanstone and Milestone (the “Milestone Agreement”), as amended, Hanstone has acquired all of Milestone’s right, title and interest in and to the Doc Property (the “Doc Property”), comprised of 10 mineral claims located in the Skeena Mining Division in British Columbia. As consideration for the acquisition of the Doc Property, Hanstone issued an aggregate of 4,500,000 common shares (4,000,000 shares to Bob Hans and 500,000 shares to Raymond Marks) and paid an aggregate of \$150,000 in cash for pre-closing expenditures related to the Doc Property incurred or accrued by Milestone. In connection with the closing of its Qualifying Transaction, Hanstone also acquired a 100% interest in and to the Snip North property (the “Snip North Property”), comprised of five mineral claims located in British Columbia, approximately 50 kilometers north of the Doc Property. As consideration for the acquisition of the Snip North Property, Hanstone issued an aggregate of 200,000 common shares.

On closing of the Qualifying Transaction and the acquisition of the Snip North Property, as well as closing the private placement described below, there are 26,228,914 Hanstone common shares issued and outstanding. Messrs. Hans and Marks collectively hold approximately 25.35% of the shares, the vendor of the Snip North Property holds approximately 0.76% of the shares, participants in the private placement hold approximately 59.21% of the shares, and the remaining Hanstone shareholders hold approximately 14.68% of the shares.

Final acceptance of the Qualifying Transaction will occur upon the issuance of the Final Exchange Bulletin (the “Exchange Bulletin”) by the Exchange. Subject to final acceptance by the Exchange, Hanstone will be classified as a Tier 2 “Mining” issuer pursuant to Exchange policies and its common shares are expected to commence trading on the Exchange on August 24, 2020.

The Private Placement

Concurrently with completion of the Qualifying Transaction, Hanstone closed its private placement financing for gross proceeds of \$3,000,000. Hanstone raised \$2,268,588 in gross proceeds through the issuance of 12,603,266 subscription receipts (each, a “Subscription Receipt”) at a price of \$0.18 per Subscription Receipt (see Hanstone’s press release dated July 21, 2020). On closing of the Qualifying Transaction, each Subscription Receipt converted into one Hanstone common share and one common share purchase warrant (each warrant exercisable for an additional Hanstone common share at an exercise price of \$0.25 for two years from the date of issuance). The shares and warrants issued on conversion of the Subscription Receipts are subject to a four month hold period which expires November 21, 2020.

The remaining gross proceeds of \$731,412 were raised through the issuance of 2,925,648 “flow-through” units (each, a “FT Unit”) at a price of \$0.25 per FT Unit, with each FT Unit comprised of one “flow-through” common share and one common share purchase warrant (each warrant exercisable for an additional Hanstone common share at an exercise price of \$0.35 for two years from the date of issuance). The common shares and warrants issued as part of the FT Units are subject to a four month hold period which expires December 20, 2020.

Under the private placement Hanstone paid aggregate cash finder's fees of \$9,140 and issued an aggregate of 4,000 finder's warrants exercisable for one Hanstone share for two years at a price of \$0.25 per share. The finder's warrants and their underlying shares are subject to a four month hold period which expires December 20, 2020.

Escrowed Securities

Pursuant to the terms of an Exchange Tier 2 Value Security Escrow Agreement among Hanstone, Computershare Investor Services Inc. (as escrow agent) and certain Hanstone shareholders, an aggregate of 4,586,910 Hanstone shares have been placed in escrow. In addition, an aggregate of 3,000,000 shares are subject to an Exchange CPC Escrow Agreement.

Directors and Officers

Following closing of the Qualifying Transaction, the directors and officers of Hanstone are:

Raymond Marks	President, CEO and Director
Bob Hans	Executive Chairman and Director
Robert Quinn	Vice President and Director
Karen Frisky	CFO and Corporate Secretary
Andre Douchane	Director
James Engdahl	Director

About Hanstone

Hanstone Gold Corp. is a mineral exploration company focused on exploration of its Doc Property located in the Skeena Mining Division in British Columbia. Hanstone also holds a 100% interest in the Snip North Property, located approximately 50 kilometers north of the Doc Property.

For additional information, please refer to the Company's disclosure record on SEDAR (www.sedar.com) or contact the Company as follows: Robert Quinn, Vice President, at (713) 412-2620.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

Certain statements contained in this press release constitute "forward-looking information" as such term is defined in applicable Canadian securities legislation. The words "may", "would", "could", "should", "potential", "will", "seek", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions as they relate to Hanstone, the Doc Property and the Snip North Property are intended to identify forward-looking information. All statements other than statements of historical fact may be forward-looking information. Such statements reflect the Company's current views and intentions with respect to future events, and current information available to them, and are subject to certain risks, uncertainties and assumptions. Many factors could cause the actual results, performance or achievements that may be expressed or implied by such forward-looking information to vary from those described herein should one or more of these risks or uncertainties materialize. Such factors include but are not limited to: changes in economic conditions or financial markets; increases in costs; litigation; legislative, environmental and other judicial, regulatory, political and competitive developments; and exploration or operational difficulties. This list is not exhaustive of the factors that may affect forward-looking information. These and other factors should be considered carefully, and readers should not place undue reliance on such forward-looking information. Should any

factor affect the Company in an unexpected manner, or should assumptions underlying the forward-looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. Moreover, the Company does not assume responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this press release is made as of the date of this press release and the Company undertakes no obligation to publicly update or revise any forward-looking information, other than as required by applicable law.