

FORM 51-102F3

MATERIAL CHANGE REPORT

1. **Name and Address of Company**

Hanstone Gold Corp.
Suite 970- 777 Hornby Street
Vancouver, BC
V6Z 1S4

2. **Date of Material Change**

July 29, 2021

3. **News Release**

The news release announcing the material change was disseminated on July 29, 2021, through GlobeNewswire. The news release was also filed with the British Columbia and Alberta Securities Commissions on SEDAR.

4. **Summary of Material Change**

Hanstone Gold Corp. ("Hanstone" or the "Company") closed the first tranche of its previously announced non-brokered private placement, issuing 3,007,770 flow-through units of the Company (the "FT Units") at a price of \$0.44 per FT Unit, for aggregate gross proceeds of approximately \$1,323,420.

5.1 **Full Description of Material Change**

Hanstone Gold Corp. ("Hanstone" or the "Company") closed the first tranche of its previously announced non-brokered private placement (the "Offering"), issuing 3,007,770 flow-through units of the Company (the "FT Units") at a price of \$0.44 per FT Unit, for aggregate gross proceeds of approximately \$1,323,420.

Each FT Unit consists of one common share of the Company (a "Common Share") which qualifies as a "flow-through share" (within the meaning of the *Income Tax Act* (Canada)) and one Common Share purchase warrant (a "Warrant"). Each Warrant is exercisable to acquire one Common Share (a "Warrant Share") at a price of \$0.47 per Warrant Share for a period of 24 months.

The Company intends to use the net proceeds from the first tranche of the Offering for its ongoing exploration drilling program. The gross proceeds received by the Company from the sale of the FT Units will be used to incur eligible "Canadian exploration expenses" ("CEE") that are "flow-through mining expenditures" (as such term is defined in the *Income Tax Act* (Canada)) related to the Company's Doc and Snip North projects. The Company will renounce such CEE to the purchasers of the FT Units with an effective date of no later than December 31, 2021.

The securities issued under the closing of the first tranche of the Offering are subject to a hold period of four months and a day, expiring November 30, 2021.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or

pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

The Company will provide an update respecting the Offering in due course.

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

July 29, 2021