FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 **Name and Address of Company**

Northstar Gold Corp.
P.O. Box 2529 – 50 Whitewood Avenue West
New Liskeard
Ontario P0J 1P0

Item 2 **Date of Material Change**

June 12th, 2025

Item 3 **New Releases**

On June 12th, 2025, a news release was disseminated by Newsfile Corp. in respect of the material change.

Item 4 **Summary of Material Change**

Northstar reports high-grade copper exploration target at Cam Copper Mine.

Item 5 **Full Description of Material Change**

For a full description of the material change, see the attached News Release.

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

Confidentiality is not requested.

Item 7 **Omitted Information**

No information has been omitted in respect of the material change.

Item 8 **Executive Officer**

Mr. Brian P. Fowler, P.Geo.
President, CEO and Director
604 617 8191
bfowler@northstargoldcorp.com

Item 9 **Date of Report**

June 12th, 2025

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For Immediate Release

NORTHSTAR REPORTS HIGH-GRADE COPPER EXPLORATION TARGET AT CAM COPPER MINE

Vancouver, B.C., June 12, 2025 - **Northstar Gold Corp. (CSE: "NSG") ("Northstar"** or the **"Company")**, is pleased to announce the Company has defined a high-grade **Exploration Target** at the historic Cam Copper Mine (or the "**Cam Copper Project**"), situated at the Miller Copper-Gold Property, 18 kilometres southeast of Kirkland Lake, ON.

High Grade Cam Copper Zone No.2 Exploration Target

Northstar's newly defined **No. 2 Zone Exploration Target** is projected to contain between **75,000 and 140,000 tonnes grading between 9% and 18% copper with a conceptual average grade of 12% copper* (Figures 1 & 2).** The Exploration Target study is based on statistical evaluation of 15 mineralized drill core intercepts of the No.2 Zone and predicated on 3D geological and block models developed this spring by Caracle Creek Consulting Inc. and CGK Consulting Ltd., respectively. The geological and block models define the No. 2 Zone Exploration Target as a continuous northwest-trending, steeply-dipping tabular zone of high-grade copper sulphide mineralization.

No.2 Zone is interpreted to host Cu-rich Besshi-type volcanogenic massive chalcopyrite and bornite mineralization, extending from surface to approximately 200 metres depth, spanning approximately 125 metre strike length and averaging 1 metre in width. **High-grade No. 2 Zone mineralization remains open to depth,** plunging at -71 degrees southeast along an interpreted VMS feeder zone.

No. 2 Zone is the largest of 3 narrow, steeply dipping tabular copper horizons with an historic estimate by a previous operator to average 10% copper over a 0.85 metre true width, 42-metre strike length and a minimum 140 metre depth extent from surface[1]. Northstar's 2023 and 2024 No. 2 Zone drilling (7 holes), including an **intercept of 14.8% copper over 2.45 metres in drill hole CC-03-23** (Please See Northstar News Release dated Nov. 23, 2023), and **No. 2 Zone Exploration Target** results corroborate these historic estimates.

Novamera Inc. Cam Copper Surgical Mining™ Evaluation Study in Progress

Northstar is also pleased to announce that Novamera Inc. is incorporating the Cam Copper No. 2 Zone Exploration Target results in a "Proposed Development and Surgical Mining™ Evaluation Study", (or "**Novamera Study**") a provision of the recently signed MOU between both Companies (Please see Northstar News Release dated October 3rd, 2024).

Novamera has developed technologies for *Surgical Mining*™, an innovative, data-driven mining method designed to bring steeply dipping narrow vein deposits into production. This groundbreaking approach offers a lower capital expenditure (CAPEX) and a faster path to production, while significantly reducing environmental and social impacts. The results of the Novamera Study are expected in the near term.

The Northstar-Novamera MOU agreement sets out terms under which Novamera, by the terms of a Letter of Intent, will work with partners to seek sources of funding to Surgically Mine™ the Cam Copper Project, subject to the definition and permitting of an economic deposit. This includes a multi-staged program (the "Surgical Mining™ Program") to test and extract material from the copper-rich, near vertical No. 2 Zone VMS horizon at the historic Cam Copper mine site. The MOU provides the framework for both parties to gain a clear understanding of the value of Surgical Mining™ at the Project, as well as the necessary stages for commercial deployment and extraction.

Northstar Planning NI43-101 Technical Report with Mineral Resource Estimate

Northstar is also positioning to commission a NI43-101 reporting compliant Technical Report and Mineral Resource Estimate, including information regarding the **Reasonable Prospects for Eventual Economic Extraction**, on the high-grade No.2 Zone of the Cam Copper Project.

[1] Ontario Ministry of Energy, Northern Development and Mines and Mines Assessment File #KL-0843, Prospectus of Fidelity Mining Investments Ltd. 1962

* The above Exploration Target range in tonnes and grade highlights the exploration potential of Cam Copper No. 2 Zone. The quantity and quality are purely conceptual in nature. Insufficient exploration has been carried out to define a mineral resource on the property and a Qualified Person has not done sufficient work to classify the Cam Copper Exploration Target projection as a current mineral resource. These values cannot and should not be relied upon are only included herein as an indication of potential mineralization on the Property. Additional exploration including a 43-101 Technical Report, CIM and NI-43-101 reporting compliant mineral resource estimate and Preliminary Economic Assessment are required to establish the economic potential of Cam Copper No. 2 Zone. It remains unclear whether a mineral resource will be delineated on the Property.

Cam Copper No. 2 Zone 3D Block Model and Exploration Target Study Methodology

CGK Consulting Ltd. employed the following to develop the No. 2 Zone 3D block model and Exploration Target:

- Maptek Vulcan software was utilized to create the model based on LeapfrogGEO wireframes of the Exploration Target.
- Inverse distance squared interpolation was used to develop an average copper grade for the Exploration Target based on 15 drill hole intercepts.
- Regression curve for density was developed based on drill core measurements from No. 2 Zone.
- Block size was 2.0 m^3 with smaller 0.2 m^3 sub blocks.
- Exploration Target range in tonnes was developed using a lognormal model fit to the 15 drill hole length intercepts and Sichel's *t* estimator was used to establish the range in tonnes using a 90% confidence limit.
- Exploration Target range in grade was developed using a lognormal model fit to the 15 drill hole grade intercepts and Sichel *t* estimator was used to establish the range in grade using a 90% confidence limit.
- Sichel's t estimator is a statistical method used to estimate the mean of a lognormally distributed dataset particularly when dealing with a small amount of data. Confidence limits can be established to assess the reliability of the mean.

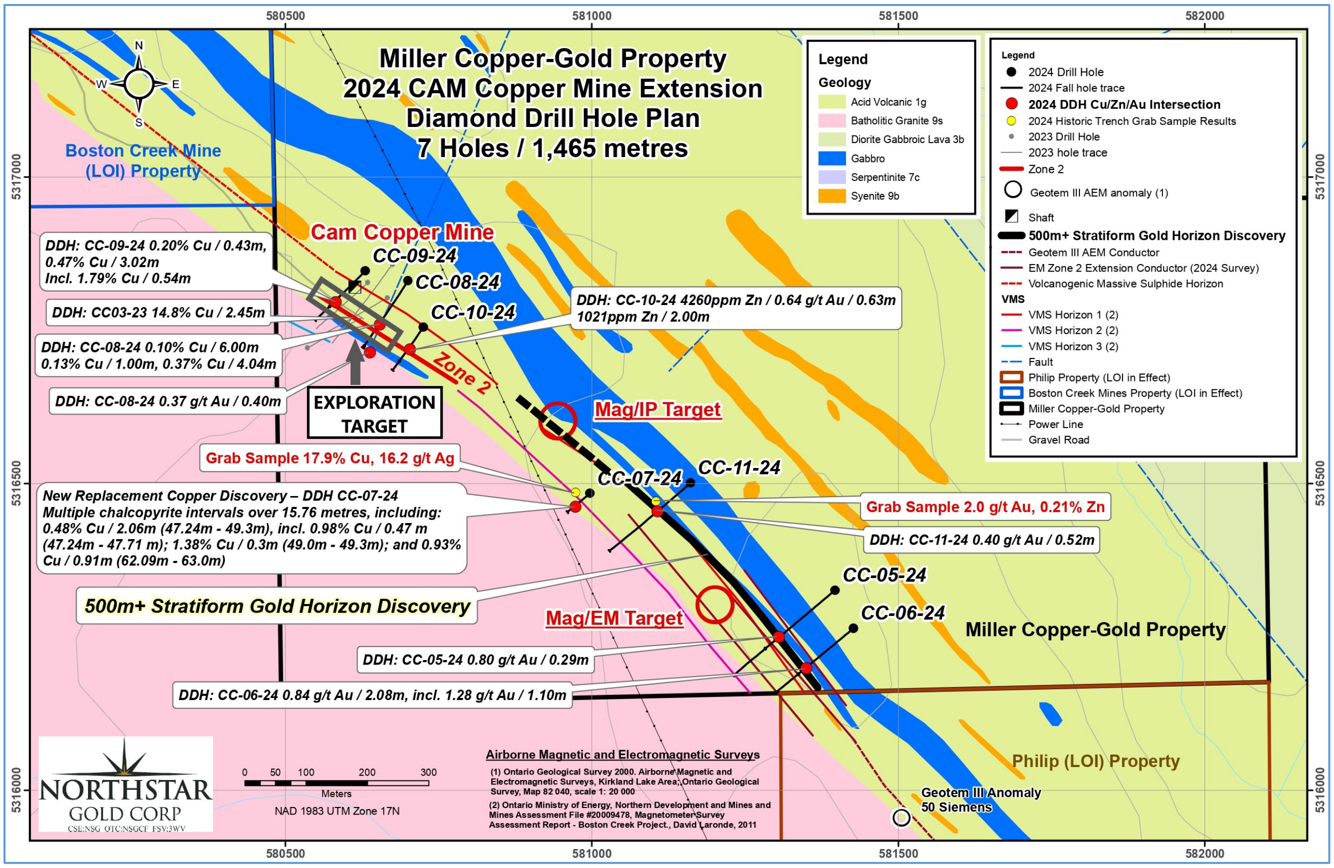

Figure 1. Cam Copper Mine Zone No.2 Exploration Target and Extension Drilling

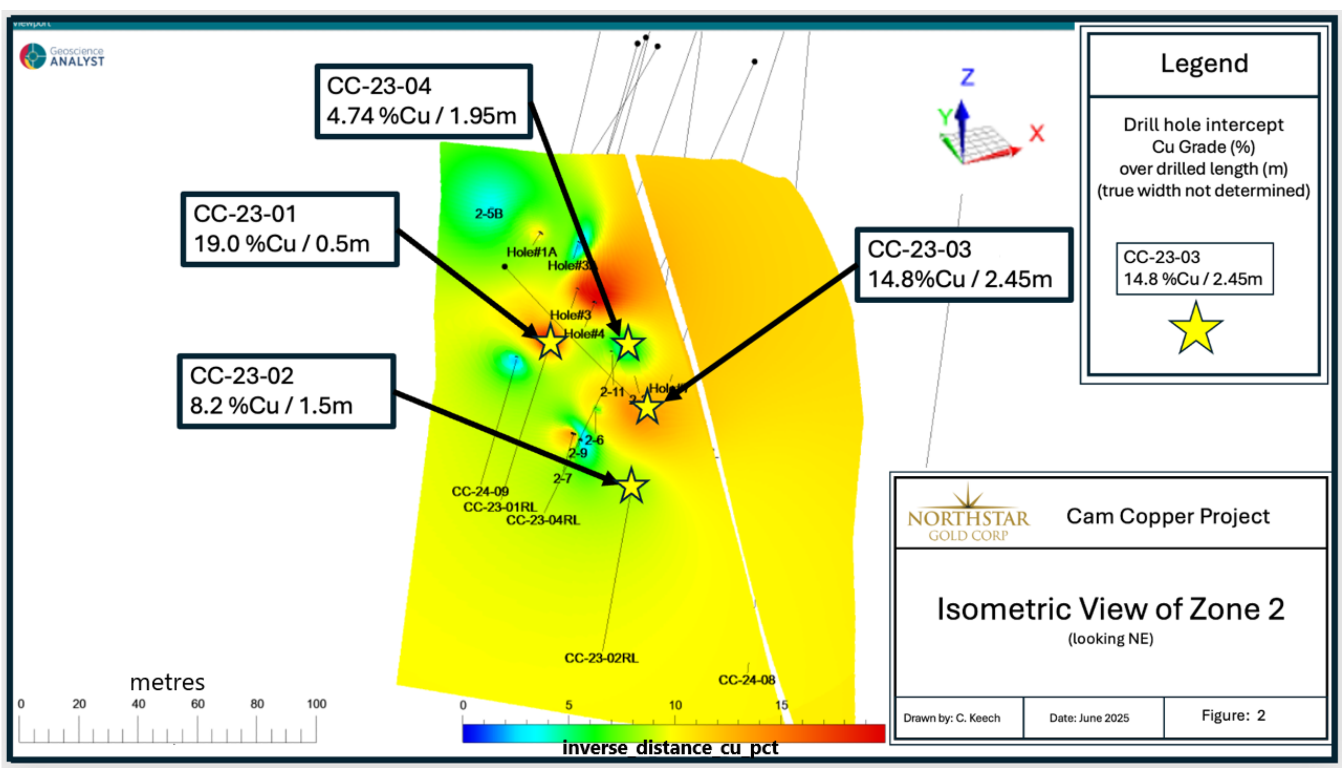

Figure 2. 3D Block Model and Cu Grade (%) of Cam Copper Zone No.2 Exploration Target

Strategic Partner Interest in Northstar Exploration Opportunities

Northstar is pleased with a pronounced uptick of exploration and development interest from prospective, qualified strategic partners to advance Company exploration projects by way of earn-in agreement or corporate transaction. Northstar continues to receive and assess credible expressions of interest for all its gold-copper projects, from mid-tier and cashed-up junior companies alike. Management will continue efforts to identify and engage a qualified strategic partner to advance Northstar's exploration and development opportunities in the near term.

Hunan Non-Ferrous Miller Copper Gold Property MOU Site Visit Postponed

Northstar regrets to inform investors that due to China-based Hunan Non-Ferrous Ltd.'s inability to secure Canadian visitor visas, the Miller Copper-Gold Property due-diligence site visit provision in the recently signed Allied Intrusive Complex Gold Memorandum of Understanding has been postponed indefinitely. (Please see Northstar News Release dated September 19, 2024)

Historically, Chinese business travelers have faced significant hurdles in obtaining Canadian visas and reports indicate that a substantial portion of visa applications from Chinese nationals, including business delegates, have been denied. In some instances, up to 60% of Chinese delegation members were refused visas for Canadian events.

Northstar remains hopeful that Hunan will secure visitor visas to conduct the due-diligence site visit, however, in the interim Northstar will continue to aggressively pursue other strategic partners to advance Allied Intrusive Complex gold and copper exploration and development at the Miller Copper-Gold Property.

Qualified Person

The information in this news release that relates to the Exploration Target for the Cam Copper Project is based on, and fairly represents, the available information assembled by Mr. Christopher Keech P.Geo., who is a Qualified Person as defined by NI 43-101, and member in good standing with the Professional Engineers and Geoscientists of British Columbia ("EGBC"). Mr. Keech has sufficient experience, which is relevant to the style of mineralization, type of deposit under consideration, and to the activities being undertaken to qualify as a Qualified Person.

Mr. Keech is the Principal Geologist of CGK Consulting Services Inc. and is independent of the Company. Mr. Keech does not hold any securities in the Company. Mr. Keech has reviewed the technical information in this news release and approves the written disclosure contained herein.

About Northstar

Northstar's primary exploration focus is to advance and expand the near-surface, Allied Gold Zone bulk- tonnage gold-telluride deposit and more recently discovered VMS copper mineral deposits on the Company's flagship, 100%-owned Miller Copper-Gold Property. The Company's strategy is to develop a material (+1M ounce gold / high-grade copper) mineral resource base to supplement a nearby mining operation or support stand-alone mining operations at the Property.

Other Properties

Northstar has 3 additional 100%-owned exploration projects in northern Ontario, including the 1,150 ha Rosegrove Property, situated 0.5 km from the Miller Property, the 4,650 ha Bryce Gold Property (includes the recently optioned Britcanna Lease), an intrusive-gold / PME VMS project located along the projected east extension of the Ridout Break, and the Temagami-Milestone Cu-Ni-Co Critical Minerals Property located in Strathcona Township. Northstar is seeking exploration partners to advance all 3 properties.

On behalf of the Board of Directors,
Mr. Brian P. Fowler, P.Geo.
President, CEO and Director
(604) 617-8191
bfowler@northstargoldcorp.com

Cautionary Note Regarding Forward-Looking Statements

All statements, other than statements of historical fact, contained in this news release constitute "forward-looking information" within the meaning of applicable Canadian securities laws and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 (referred to herein as "forward-looking statements"). Forward-looking statements include, but are not limited to, disclosure regarding the completion of the Offering and potential gross proceeds to be raised pursuant thereto, the receipt of all applicable regulatory approvals, the prospective nature of the Company's property interests, exploration plans and expected results, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; planned use of proceeds, expenditures and budgets and the execution thereof. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate" or "believes", or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results, "may", "could", "would", "will", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.

All forward-looking statements are based on various assumptions, including, without limitation, the expectations and beliefs of management, the receipt of applicable regulatory approvals. availability of financing, the assumed long-term price of gold, that the current exploration and other objectives concerning its mineral projects can be achieved and that its other corporate activities will proceed as expected; that the current price and demand for gold will be sustained or will improve; the continuity of the price of gold and other metals, economic and political conditions and operations; the prospective nature of the Company's properties, availability of financing, and that general business and economic conditions will not change in a materially adverse manner.

Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of NSG to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks and uncertainties related to the completion of the Offering as presently proposed or at all, the failure to obtain all applicable regulatory approvals; actual results of current exploration activities; environmental risks; future prices of gold; operating risks; accidents, labour issues and other risks of the mining industry; delays in obtaining government approvals or financing; and other risks and uncertainties. These risks and uncertainties are not, and should not be construed as being, exhaustive.

Although NSG has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. In addition, forward-looking statements are provided solely for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of our operating environment. Accordingly, readers should not place undue reliance on forward-looking statements.

Forward-looking statements in this news release are made as of the date hereof and NSG assume no obligation to update any forward-looking statements, except as required by applicable laws.