NOTICE OF CHANGE IN CORPORATE STRUCTURE
Pursuant to Section 4.9 of National Instrument 51-102
Continuous Disclosure Obligations

Item 1 Name of the Parties to the Transaction

The following corporate entities were parties to the transaction:

(a) Norrland Gold Corp. ("**Norrland**" or the "**Resulting Issuer**") (formerly PKS Capital Corp.); and
(b) Horizon Gold Ltd. ("**Horizon**"), and the shareholders of Horizon (the "**Horizon Shareholders**").

Item 2 Description of the Transaction

On July 19, 2021, Norrland completed its previously announced reverse takeover transaction (the "**RTO**") with Horizon and the Horizon Shareholders. The RTO was first announced on August 12, 2020. The RTO received final approval of the TSX Venture Exchange on July 19, 2021. The closing of the RTO was announced on July 20, 2021.

Effective as of August 7, 2020, Norrland entered into a share exchange agreement with Horizon and the Horizon Shareholders, pursuant to which Norrland agreed to purchase all the issued and outstanding shares of Horizon by way of a RTO with the Horizon Shareholders.

The RTO involved, among other things: (a) the transfer of 100% of the issued and outstanding shares of Horizon from the Horizon Shareholders to Norrland; (b) the closing of a concurrent private placement of 7,000,000 units, each unit consisting of one common share in the capital of Norrland (a "**Share**") and one-half of one Share purchase warrant; and (c) the changing of Norrland's name from "PKS Capital Corp." to "Norrland Gold Corp." As a result of the RTO, Horizon's shareholders have become shareholders of Norrland.

Further details of the transaction are set out in Norrland's Filing Statement dated July 6, 2021 filed on SEDAR at www.sedar.com.

Item 3 Effective Date of Transaction

July 19, 2021

Item 4 Names of Each Party, if any, that Ceased to be an Issuer Subsequent to the Transaction and of each Continuing Entity

No entity ceased to be an issuer.

Continuing entities:

Subsequent to the completion of the RTO, the Resulting Issuer continues to be a reporting issuer in the provinces of British Columbia, Alberta and Ontario. Horizon was not a reporting issuer prior to the RTO.

Item 5 Date of the Issuer's First Financial Year-End Subsequent to the Transaction

The financial year-end of Norrland prior to the RTO was February 28.

As a result of the RTO with Horizon, the Resulting Issuer changed its year-end to March 31 to be the same as that of Horizon.

March 31, 2022 will be the first year end subsequent to the closing of the RTO of the Resulting Issuer.

Item 6 Periods, including comparative periods, if any, of the Interim and Annual Financial Statements Required to be Filed for the Issuer's First Financial Year Subsequent to the Transaction

As a result of the RTO, the following financial statements are required to be filed for the Resulting Issuer's first financial year subsequent to the transaction:

- Norrland's unaudited interim financial reports for the interim period ended May 31, 2021 compared to the interim period ended May 31, 2020, due July 30, 2021

- Norrland's unaudited financial reports for the interim period ended September 30, 2021 compared to the interim period ended September 30, 2020, due November 30, 2021

- Norrland's unaudited financial reports for the interim period ended December 31, 2021 compared to the interim period ended December 31, 2020, due February 28, 2022

- Norrland's audited financial reports for the financial year ended March 31, 2022 compared to the financial period ended March 31, 2020, due July 29, 2022

- Horizon's unaudited financial reports for the interim period ended June 30, 2021 compared to the year ended June 30, 2021, due August 31, 2022

Item 7 Documents filed under NI 51-102 that described the Transaction

- News Release of Norrland filed on SEDAR on July 20, 2021.

- Filing Statement of Norrland filed on SEDAR on July 8, 2021.

- Material change report of Norrland filed on SEDAR on July 20, 2020.

Item 8 Date of Report

August 24, 2021