FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company
Gold Mountain Mining Corp. ("Gold Mountain" or the "Company")
1688 West 75th Avenue
Vancouver, British Columbia V6P 6G2

2. Date of Material Change
March 17, 2025

3. News Release
The news release announcing the material change was disseminated on March 17, 2025. The news release was also filed on SEDAR+.

4. Summary of Material Change
The Company has commenced an internal review of its National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101") compliant independent Technical Report for the Elk Mine titled "National Instrument 43-101 Technical Report and Resource Update on the Elk Gold Project, Merritt, British Columbia, Canada" prepared by L. John Peters, P.Geo, Gregory Z. Mosher, P.Geo, and Marinus Andre De Ruijter, P. Eng, each an independent "Qualified Person" as defined in NI 43-101, with an effective date of December 7, 2021, and a report date of January 21, 2022 (the "Technical Report"). Accordingly, readers are cautioned to not place undue reliance on the Technical Report or the resource estimate included therein until the Company has completed and reported on its internal review.

5.1 Full Description of Material Change
Based on the Elk Mine operations and financial reporting for the twelve months ended January 31, 2025, the Company has commenced an internal review of its National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101") compliant independent Technical Report for the Elk Mine titled "National Instrument 43-101 Technical Report and Resource Update on the Elk Gold Project, Merritt, British Columbia, Canada" prepared by L. John Peters, P.Geo, Gregory Z. Mosher, P.Geo, and Marinus Andre De Ruijter, P. Eng, each an independent "Qualified Person" as defined in NI 43-101, with an effective date of December 7, 2021, and a report date of January 21, 2022 (the "Technical Report"). Accordingly, readers are cautioned to not place undue reliance on the Technical Report or the resource estimate included therein until the Company has completed and reported on its internal review.

As part of its internal review, Gold Mountain intends to engage in various activities, including: infill drilling; drilling new holes as quality checks on historical works and findings; re-logging historical drill core; and evaluating existing drill core data. The Company anticipates completing the internal review by July 2025 and will provide an update in due course.

Gold Mountain also anticipates receiving the results of exploration drilling which has commenced on the "Bullion Zone", an area located immediately north of the Siwash Pit. Preliminary observations support additional exploitation and expansion of the existing operational plan for that location.

Further, Gold Mountain looks forward to the Elk Mine resuming normal operations following spring melt and the completion of the internal review.

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

Bruce Sifton, CEO
+1.604.977.2277

9. Date of Report

March 18, 2025