

MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Monumental Gold Corp. (the “**Company**”)
Suite 605 – 815 Hornby Street
Vancouver, British Columbia, V6Z 2E6

Item 2: Date of Material Change

April 30, 2021.

Item 3: News Release

The news release was disseminated on April 30, 2021 through Stockwatch and filed on SEDAR.

Item 4: Summary of Material Change

The Company completed its initial public offering (the “**IPO**”), with Clarus Securities Inc. acting as exclusive agent in respect of the IPO on a commercially reasonable efforts basis, in which it distributed 5,750,000 common shares at a price of \$0.20 per common share for aggregate gross proceeds of \$1,150,000, pursuant to its final long form prospectus dated January 29, 2021.

Item 5: Full Description of Material Change

5.1 Full Description of Material Change

See attached as Schedule “A”, the news release dated April 30, 2021 and filed on SEDAR at www.sedar.com.

5.2 Disclosure for Restructuring Transaction

N/A.

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

N/A.

Item 7: Omitted Information

N/A.

Item 8: Executive Officer

The following executive officer of the Company is knowledgeable about the material change disclosed in this report and may be contacted as follows:

Todd Macdonald, Chief Executive Officer
Tel: (604) 313-8368
Email: todd@monumental.gold

Item 9: Date of Report

April 30, 2021

SCHEDULE "A"

MONUMENTAL GOLD CORP. COMPLETES IPO AND ANNOUNCES LISTING ON THE TSX VENTURE EXCHANGE

Vancouver, British Columbia – April 30, 2021: Monumental Gold Corp. (TSX-V: MGLD) (the “**Company**”) is pleased to announce that it has completed its initial public offering (“**IPO**”) in which it distributed 5,750,000 common shares of the Company at a price of \$0.20 per common share for aggregate gross proceeds of \$1,150,000. The Company’s common shares were listed on April 30, 2021 and are expected to commence trading on the TSX Venture Exchange (“**TSXV**”) on or about May 4, 2021 under the trading symbol “MGLD”.

Clarus Securities Inc. (the “**Agent**”) acted as exclusive agent in respect of the IPO on a commercially reasonable efforts basis. The IPO consisted of the distribution of 5,000,000 common shares at a price of \$0.20 per common share. The Agent also exercised in whole the Agent’s option to sell an additional 750,000 common shares at a price of \$0.20 per share, for an aggregate total of 5,750,000 common shares subscribed for under the IPO. Pursuant to the IPO, the Agent received a cash commission of 8% of the gross proceeds raised and an aggregate of 460,000 non-transferable common share purchase warrants entitling the Agent to purchase 460,000 common shares at \$0.20 per common share at any time until April 30, 2023. The Agent also received a corporate finance fee (comprised of a cash payment and 62,500 common shares at a deemed price of \$0.20 per common share).

The Company holds an option to acquire a 100% interest in and to eight (8) mineral claims comprising a total of approximately 2,968.83 hectares in the Kamloops and Nicola Mining Divisions and in the Thompson Nicola Regional District, British Columbia (the “**Weyman Property**”), pursuant to an option agreement with Platinum Belt Resources Inc. dated July 13, 2020, amended February 28, 2021 and April 5, 2021.

As a result of the closing of the IPO, the Company now has 20,812,500 Shares issued and outstanding as of the date hereof, of which 3,700,000 Shares are subject to escrow pursuant to National Policy 46-201, released 10% on the IPO closing date with an additional 15% released every six months over a 36-month period. Pursuant to Policy 5.4 of the TSXV, an additional 3,400,000 Shares are subject to escrow on the same basis. Also pursuant to Policy 5.4 of the TSXV and a voluntary pooling agreement, 7,900,000 Shares are subject to voluntary resale restrictions, to be released 20% on the closing of the IPO with an additional 20% released every four months thereafter over a sixteen-month period. Further, 3,700,000 Shares are subject to lock up agreements to not otherwise sell or transfer such Shares for a period of 90 days after the closing of the IPO without consent of the Agent.

Additional information on the Company, the IPO and the Weyman Property, can be found in the Company’s final long form prospectus dated January 29, 2021 as filed on SEDAR at www.sedar.com.

About Monumental Gold Corp.: Monumental Gold Corp. is a mineral exploration company focused on the acquisition, exploration and development of mineral resource properties. The Company has an option to acquire a 100% interest and title to the Weyman Property located in the Kamloops and Nicola Mining Divisions and in the Thompson Nicola Regional District, British Columbia.

Contact Information - For more information, please contact:

Todd Macdonald, Chief Executive Officer

Tel: (604) 313-8368

Email: todd@monumental.gold

The securities offered pursuant to the IPO 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 U.S. state securities laws and may not be offered or sold in the United States absent registration or an available exemption from the registration requirement of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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

Forward-Looking Statements

This press release contains “forward-looking information or statements” within the meaning of Canadian securities laws, which may include, but are not limited to statements relating to the date of first trading in the Company’s common shares and its future business plans. All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include regulatory actions, fluctuations in metal and commodity prices, market prices, failure to obtain permits, and continued availability of capital and financing, and general economic, market or business conditions. In particular, there is no guarantee that exploration work, as proposed, or otherwise, will be completed on the Weyman Property. Such forward-looking information reflects the Company’s views with respect to future events and is subject to risks, uncertainties and assumptions, including those set out in the Company’s final long form prospectus dated March 2, 2021 and filed under the Company’s profile on SEDAR at www.sedar.com. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. There can be no assurance that any forward-looking statements or information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements or information. Accordingly, readers should not place undue reliance on forward-looking statements or information. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.