Form 51-102F3

Material Change Report

Item 1 Name and Address of Company

Goldstorm Metals Corp. (the “**Company**”)
Suite 789 – 999 West Hastings Street
Vancouver, BC V6C 2W2

Item 2 Date of Material Change

June 27, 2025

Item 3 Date of News Release

The Company disseminated news releases on June 27, 2025 via the facilities of Newsfile and filed the news releases via SEDAR+.

Item 4 Summary of Material Change

On June 27, 2025 the Company announced the closing of its previously announced non-brokered private placement (the “**Private Placement**”) for aggregate gross proceeds of $2,088,973.75 through the issuance of 15,441,483 non-flow-through units (each, a "**NFT Unit**") sold at a price of $0.07 per NFT Unit and 9,999,999 flow-through units of the Company (each, a "**FT Unit**") sold at a price of $0.1008 per FT Unit.

Item 5 Full Description of Material Change

On June 27, 2025, the Company announced the closing of its Private Placement for gross proceeds of $2,088,973.75 through the issuance of 15,441,483 NFT Units sold at a price of $0.07 per NFT Unit and 9,999,999 FT Units sold at a price of $0.1008 per FT Unit.

Each NFT Unit consists of one non-flow-through common share of the Company (a “**Common Share**”) and one-half of one common share purchase warrant (each whole warrant, a "**Warrant**"). Each FT Unit consists of one common share of the Company and one-half of one Warrant, each of which qualifies as a “flow-through share” within the meaning of the Income Tax Act (Canada) (the “**Tax Act**”). Each Warrant entitles the holder to purchase one Common Share of the Company at a price of $0.10 for a period of 24 months from the closing date of the Private Placement, provided that if the closing price of the Common Shares on any Canadian stock exchange on which the Common Shares are then listed is at a price equal to or greater than $0.20 for a period of ten (10) consecutive trading days, the Company will have the right to accelerate the expiry date of the Warrants.

Mr. Eric Sprott, through 2176423 Ontario Ltd., a corporation beneficially owned by him, acquired 3,571,428 Common Shares and 1,785,714 Warrants pursuant to the Private Placement as a strategic investor. Mr. Sprott is an insider of the Company, and as such, his participation in the private placement is a related-party transaction under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*. The Company has relied on exemptions from the minority shareholder approval and formal valuation requirements applicable to related-party transactions under sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101, as neither the fair market value of the shares purchased on behalf of Mr. Sprott nor the consideration paid by him exceeds 25% of the Company's market capitalization.

The net proceeds received from the sale of the NFT Units will be used for working capital and general corporate purposes.

The gross proceeds from the issue and sale of the FT Units will be used to incur Canadian exploration expenses as defined in paragraph (f) of the definition of "Canadian exploration expense" in subsection 66.1(6) of the Tax Act that will also qualify as: (a) "flow through mining expenditures" as defined in subsection 127(9) of the Tax Act; and (b) "BC flow-through mining expenditures" as defined in subsection 4.721(1) of the Income Tax Act (British Columbia) (the "**Qualifying Expenditures**"). The Qualifying Expenditures will be incurred on or before December 31, 2026 and renounced with an effective date no later than December 31, 2025 to the purchasers of FT Units. If the Qualifying Expenditures are reduced by the Canada Revenue Agency, the Company will indemnify each FT Unit subscriber for any additional taxes payable by such subscriber as a consequence of such reduction.

In connection with the Private Placement, the Company paid cash commissions of $45,746.44 to certain finders and issued 651,377 non-transferable finder's warrants (the "**Finder's Warrants**"). Each Finder's Warrant entitles the holder thereof to purchase one Common Share at an exercise price of $0.1008 per Common Share for a period of 24 months from the date of issuance.

Closing of the Private Placement remains subject to final acceptance from the TSX Venture Exchange (the "**TSXV**"). All securities issued pursuant to the Private Placement are subject to a hold period expiring on October 27, 2025, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

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:

Scott Davis, Chief Financial Officer.
Telephone: (604) 558-4300

Item 9 Date of Report

June 30, 2025

Cautionary Note Regarding Forward-Looking Information:

This material change report includes certain statements and information that may constitute forward-looking information *within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this material change report and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things the use of proceeds from the Private Placement and final acceptance of the Private Placement by the TSXV.*

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things: delays in obtaining or failure to obtain required regulatory approvals for the Private Placement and using the proceeds from the Private Placement as currently anticipated.

In making the forward-looking statements in this material change report, the Company has applied several material assumptions, including without limitation, that: the Company will obtain the required regulatory and TSXV approvals for the Private Placement and that the Company will use the proceeds from the Private Placement as currently anticipated.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, 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. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.