(December 2017

Department of the Treasury

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-0123

Internal Revenue Service Reporting Issuer Part I 2 Issuer's employer identification number (EIN) Issuer's name Augusta Gold Corp. (formerly Bullfrog Gold Corp.) None 3 Name of contact for additional information 4 Telephone No. of contact 5 Email address of contact Lynette Gould +1 (604) 687-1717 .Gould@augustacorp.com 6 Number and street (or P.O. box if mail is not delivered to street address) of contact 7 City, town, or post office, state, and ZIP code of contact Suite 555 - 999 Canada Place Vancouver, BC, Canada V6C 3E1 8 Date of action 9 Classification and description January 26, 2021 Common Shares 10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s) CSE: G; OTCQB: BFGCD 051276 N/A Organizational Action Attach additional statements if needed. See back of form for additional questions. Part II Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action On January 26, 2021, Bullfrog Gold Corp. changed its name to Augusta Gold Corp. ("Augusta") and undertook a reverse stock split (share consolidation) whereby it consolidated every six (6) existing common shares into one (1) new common share (the "Consolidation"). No shareholders received a fractional common share, as each fractional common share was rounded up to the next highest whole common share. No cash was received by any shareholder in lieu of a fractional common share. The Consolidation is described in further detail in the Augusta press release ("Release") dated as of January 7, 2021, which is available at www.sedar.com. Shareholders should review the Release and consult their own tax advisors regarding the U.S. federal income tax consequences of the Consolidation. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► See Schedule A. Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► While the per-share tax basis is impacted, the tax basis of each shareholder's total investment remains the same. The post-Consolidation per-share tax basis is equal to the pre-Consolidation aggregate tax basis in each six (6) common shares held. This results in an increased per-share basis for the fewer number of common shares held, as adjusted for any whole common share received in lieu of a fractional common share.

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Part II	()raanizational	Action	(continued)
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		• •	de section(s) and subsection(s) upon which the				believes that	
			x-deferred reverse stock split (share consoli					
		-	deral income tax consequences of the Consor 7(a), 358(b)(1), 1036 and 368(a)(1)(E).	Diluation to A	<u>Augusta si</u>	iai enoluei S S	nould be	
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In addit	ion, if	Augusta was classified as a P	FIC under Code Section 1297, then Code Se	ctions 1291-	98 would l	be applicable.	Shareholders	
should	consu	ılt their own tax advisors regar	ding the application of the PFIC rules.					
18 Ca	an anv	resulting loss be recognized?	Provided the Consolidation constitutes a	non-taxable	transactio	n, shareholde	ers who received	
			nge for six (6) existing common shares of Au					
			Jan 1997	Jerra e e		<u> </u>		
19 Pr	rovide	any other information necessary	to implement the adjustment, such as the repo	ortable tax ye	ar ► In ge	neral, any gai	n or loss should be	
			hich includes January 26, 2021 (e.g., a calen					
		federal income tax return for the				·		
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			claration of preparer (other than officer) is based on al					
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USE C	ılıy		nter, 701 Fifth Avenue, Suite 6100, Seattle, W				(206) 903-8812	
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SCHEDULE A AUGUSTA GOLD CORP. IRS FORM 8937 PERTAINING TO SECTION 15

The information contained herein does not constitute tax advice and does not purport to be complete or to describe the consequences that might apply to particular categories of shareholders.

Augusta believes that the exchange by the Augusta shareholders of the existing common shares for new common shares will properly be treated for U.S. federal income tax purposes as a tax-deferred exchange either under Section 1036 or Section 368(a)(1)(E) of the Code. As a result of the Consolidation, shareholders will be required to allocate the aggregate tax basis to each block of their common shares held immediately prior to the Consolidation among the common shares held immediately after the Consolidation, as adjusted for any whole common share received in lieu of a fractional common share, such that the per-share tax basis in each common share is equal to 600% of the tax basis in a pre-Consolidation common share, as adjusted for any whole common share received in lieu of a fractional common share.

Even if the Consolidation qualifies as a tax-deferred reverse stock split under Code Section 368(a)(1)(E), certain special rules would apply if Augusta was a passive foreign investment Company ("PFIC"), as defined under Code Section 1297, for any tax year during which a shareholder held Augusta common shares.

Shareholders should review the Release and consult their own tax advisors regarding the U.S. federal income tax consequences of the Consolidation.