

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**1. NAME AND ADDRESS OF COMPANY**

Terra Clean Energy Corp.  
Suite 2200, 885 West Georgia Street  
Vancouver, BC  
V6C 3E8

**2. DATE OF MATERIAL CHANGE**

February 14, 2025

**3. PRESS RELEASE**

The press release was issued on February 14, 2025 and was disseminated through the facilities of a recognized newswire services. A copy of the press release was filed on SEDAR.

**4. SUMMARY OF MATERIAL CHANGE**

Terra Clean Energy Begins Extensive Drill Program at South Falcon East Uranium Project, Athabasca Basin, Saskatchewan.

**5. FULL DISCLOSURE OF MATERIAL CHANGE**

**Full Description of Material Change**

Vancouver, British Columbia, February 14, 2025 – **TERRA CLEAN ENERGY CORP.** (“**Terra**” or the “**Company**”) (**CSE: TCEC, OTCQB: TCEFF, FSE: C900**), is pleased to announce the mobilization of crew and equipment at the South Falcon East Uranium Project which hosts the Fraser Lakes B Uranium Deposit. The South Falcon Project lies 18km outside the edge of the Athabasca Basin, approximately 50 km East of the Key Lake uranium mill and former mine.

Terra Clean Energy Corp. entered into an option agreement with SkyHarbour Resources Ltd in October of 2022 whereby the company can earn up to a 75% interest in the South Falcon East property (see news release dated December 30, 2024, for earn-in details).

Mobilization of crew and equipment has commenced for an extensive winter drill program consisting of up to 2,500 meters of drilling. The field program will be executed by Terralogic Exploration Inc. under the supervision of Brett Lavigne, Project Manager with TerraLogic Exploration and C. Trevor Perkins, VP Exploration for Terra Clean Energy Corp.

The Company’s inaugural drill program in early 2024 (news release dated April 1, 2024) at South Falcon East confirmed the presence of uranium mineralized pegmatites and graphitic pelitic paragneiss along the Way Lake Conductor. Graphitic pelitic paragneiss are a key lithology associated with uranium deposits within the eastern Athabasca Basin, and their presence at the Fraser Lakes B deposit is a good indication of the potential for high-grade basement-hosted unconformity related

uranium mineralization, in addition to the known pegmatite/alaskite-hosted uranium mineralization at the deposit.

The priority of the Winter 2025 program is to expand on the Winter 2024 program by extending the mineralized footprint associated with the Fraser Lakes B Uranium Deposit (Figure 2) and test nearby targets with prospective alteration and structure identified in historical drilling. Modeling of the existing data indicates the presence of a north-northwest trending structure crosscutting the Way Lake conductor through the Fraser Lakes B deposit. The presence of this structural intersection with the Way Lake conductor and structure bodes well for a scenario where remobilized uranium mineralization can be concentrated at this area resulting in a higher-grade zone within the overall deposit. Efforts will be made to locate and characterize this structural trap and test the model as this is the best scenario for a high-grade unconformity related basement hosted uranium deposit.

The infill and step out drilling planned at Fraser Lake B will confirm the presence and continuity of existing mineralization and expand the footprint of the deposit; currently the mineralization is open both down dip and along strike. The results of infill and step-out drilling will aid in preparation of an updated NI 43-101 compliant resource estimate and deposit model for Fraser Lakes B. The upgraded resource will also integrate other results not included in the historical resource estimate, including higher-grade mineralization encountered to date at Fraser Lakes B, intersected in drillhole FP-15-05. FP-15-05 returned 0.165%  $U_3O_8$  and 0.112%  $ThO_2$  over 2.0 metres at 135.0 metres depth within a broader interval containing 0.103%  $U_3O_8$  and 0.062%  $ThO_2$  over 6.0 metres at a depth of 134.5 m, and a second high grade intercept of 0.172%  $U_3O_8$  and 0.113%  $ThO_2$  over 2.5 metres at 146.0 m depth. The mineralization at Fraser Lakes B is accompanied by anomalous pathfinder elements, including Bi, Mo, Pb, and Zn, that are also associated with ultra high-grade basement-hosted unconformity uranium deposits in the Athabasca Basin.

While the Fraser Lakes B uranium deposit will remain a primary focus of early efforts on the property, the Company has ample additional drill-ready targets along the Way Lake conductor at South Falcon East. This includes the T-Bone Lake area, just north of Fraser Lakes B (Figure 2), where limited drilling encountered highly prospective clay alteration, anomalous radioactivity, and uranium mineralization (including up to 0.055%  $U_3O_8$  over 0.9 m at 39.5 metres depth in drillhole WYL-10-53) associated with a north-northwest trending fault cross-cutting the northeast-trending Way Lake conductor. The alteration encountered at T-Bone Lake is similar to that encompassing several high-grade basement-hosted uranium deposits in the eastern Athabasca Basin, including the former Eagle Point Mine and the Millennium uranium deposits. Regional drilling will focus on this area and other untested areas of structural complexity along the folded Way Lake conductor that are highly prospective for high-grade basement-hosted unconformity-related uranium mineralization and additional pegmatite-hosted uranium mineralization.

“We are very happy to be getting back on the ground at South Falcon East and continue what we started in 2024”, commented Trevor Perkins, VP Exploitation for Terra Clean Energy Corp. “We are eager to expand the existing deposit as well as characterize and explore the identified north-northwest structure and related complexity” continued Mr. Perkins. “This is presenting the ideal structural scenario where uranium sourced from the mineralized pegmatites and surrounding rock can be concentrated and give us a high-grade basement deposit. This has been seen at other deposits, and we want to find it here.”

“We have a unique and exceptional exploration opportunity that includes continuing to expand the Fraser Lakes B Uranium Deposit which is open in all directions and at depth as well as pursuing high-

grade basement hosted uranium deposits.” “The team is very excited about the prospects identified and eager to unlock the abundance of value for shareholders.”

The Company is pleased to announce that it has engaged the marketing services of AKTEIN CHECK in an agreement dated February 10, 2025 to provide a comprehensive marketing and investor relations awareness campaign lasting several months. In exchange for providing these services, AKTEIN CHECK will receive a payment of Euro 50,000. AKTEIN CECK has an arm’s length relationship with the company. The company will not issue any securities to AKTEIN CHECK for these services.

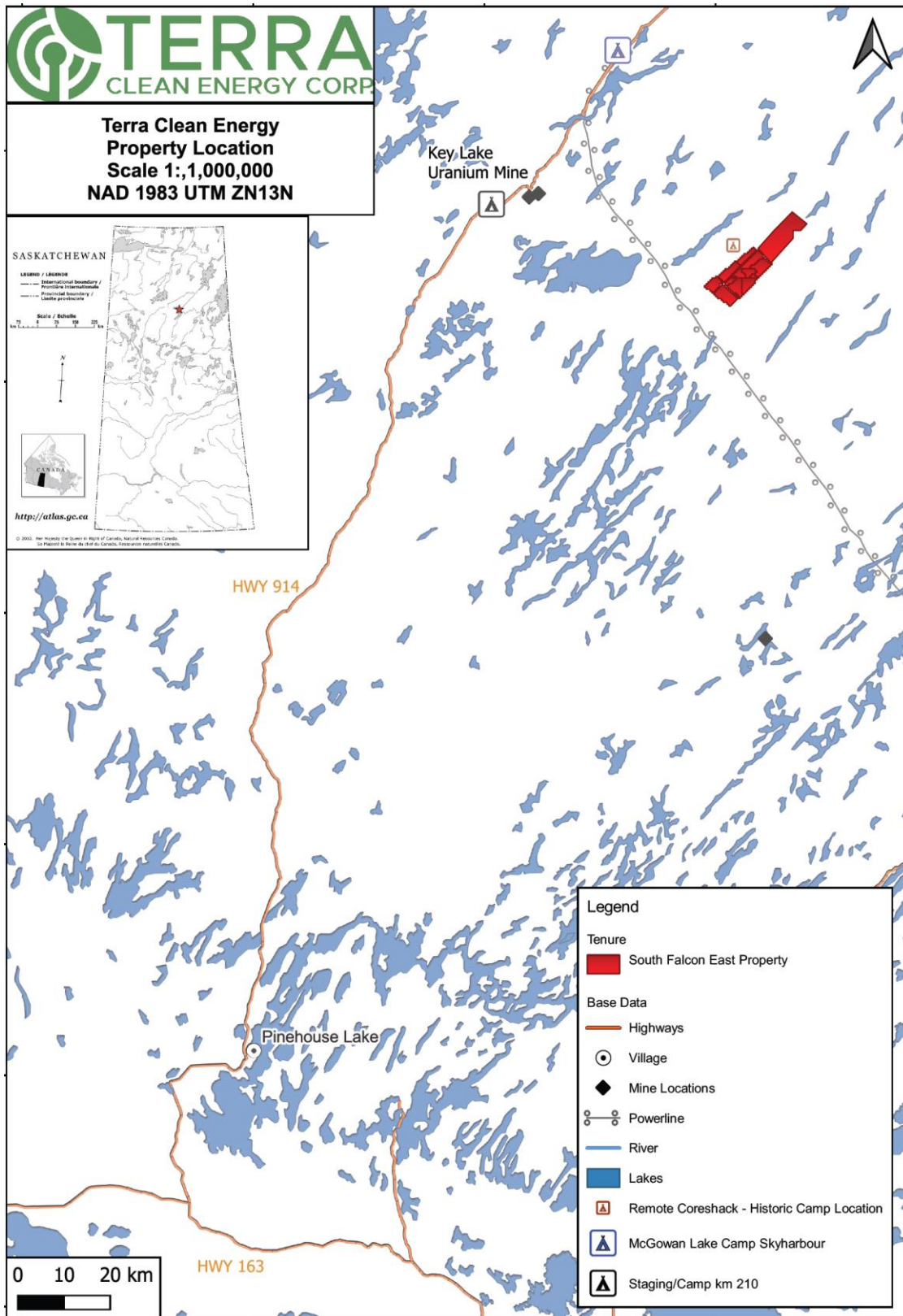


Figure 1: South Falcon East Project Location – Eastern Athabasca Basin, Saskatchewan, Canada

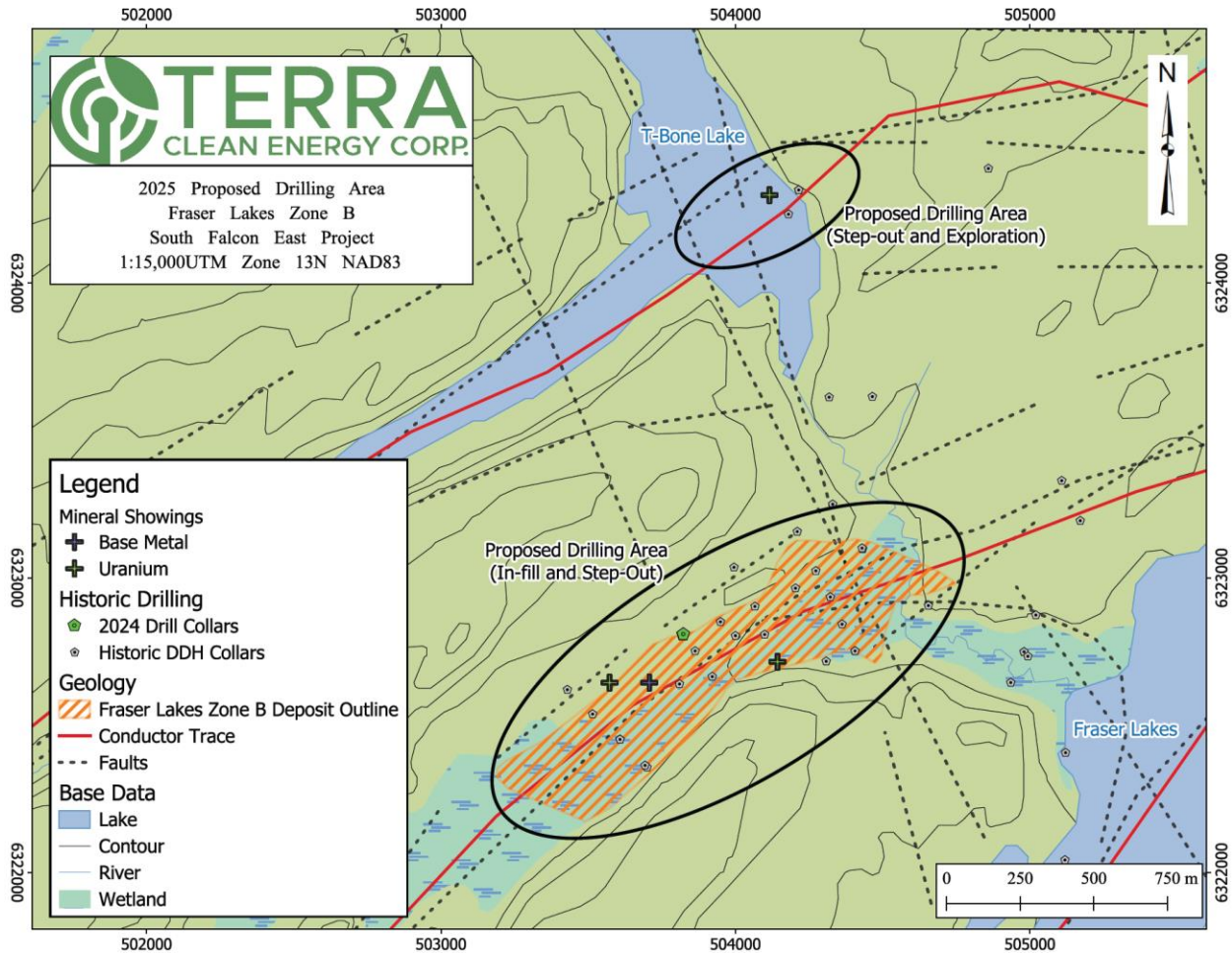


Figure 2: 2025 Drill Target areas at the south Falcon East Uranium Project

### About Terra Clean Energy Corp.

Terra Clean Energy (formerly Tisdale Clean Energy Corp) is a Canadian-based uranium exploration and development company. The Company is currently developing the South Falcon East uranium project, which holds a 6.96M pound inferred uranium resource\* within the Fraser Lakes B uranium/thorium deposit, located in the Athabasca Basin region, Saskatchewan, Canada.

**ON BEHALF OF THE BOARD OF TERRA CLEAN ENERGY CORP.**

*“Greg Cameron”*  
**Greg Cameron, CEO**

***Qualified Person***

*The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed on behalf of the company by C. Trevor Perkins, P.Geo., Vice President, Exploration for Terra Clean Energy Corp, and a Qualified Person as defined by National Instrument 43-101.*

*\*The historical resource is described in the Technical Report on the South Falcon East Property, filed on sedarplus.ca on February 9, 2023. The Company is not treating the resource as current and has not completed sufficient work to classify the resource as a current mineral resource. While the Company is not treating the historical resource as current, it does believe the work conducted is reliable and the information may be of assistance to readers.*

**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 form.

**8. EXECUTIVE OFFICER**

The name and business number of an officer of the Company through whom an executive officer who is knowledgeable about the material change and this report may be contacted is:

Greg Cameron  
Chief Executive Officer  
Tel: 416-277-6174

**9. DATE OF REPORT**

DATED this 14<sup>th</sup> day of February 2025.