

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

Item 1. Name and Address

Spark Energy Minerals Inc. (the “**Company**”)
Suite 704 - 595 Howe Street
Vancouver, BC
V6C 2T5

Item 2. Date of Material Change

March 24, 2025

Item 3. News Release

The news release describing the material change was disseminated on March 24, 2025 through Stockwatch and filed on SedarPlus.

Item 4. Summary of Material Change

The Company announced that it has appointed Wendy T. Chan as an independent member of the board of directors and as a member of the audit committee. The Company also announced that Jonathan Hill has resigned from the audit committee.

Item 5. Full Description of Material Change

5.1 *Full Description of Material Change*

The Company announced that it has appointed Wendy T. Chan as an independent member of the board of directors and as a member of the audit committee.

Ms. Chan has served as a consultant and director at Moxie Strategy since 2008 and the CEO and a Director of Lode Gold Resources Inc. since 2023, and has previously worked for Skeena Resources Ltd., Roxgold Inc., and Novo Resources Corp. She has over 20 years of experience developing and executing strategic plans for Fortune 500 and entrepreneurial companies with global outreach and has profitably managed businesses with full P&L responsibilities. Ms. Chan has operation experience managing cross-functional teams and/or led negotiations in multi-million-dollar projects, and has worked on key development initiatives in JVs, strategic alliances, mergers and acquisitions in Asia, Australia, Africa, North and South America. Ms. Chan also currently serves on the Board of Directors of Mandala Capital Inc..

The Company also announced that Jonathan Hill has resigned from the audit committee. Mr. Hill will continue to serve on the Company’s Board of Directors and lead the technical team as its VP – Exploration.

5.2 *Disclosure for Restructuring Transactions*

Not applicable.

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

Not applicable.

Item 7. Omitted Information

No information has been omitted in respect of this material change.

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:

Eugene Hodgson, CEO
Telephone: +1-778-744-0742

Item 9. Date of Report

March 25, 2025.