

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

1. NAME AND ADDRESS OF COMPANY

Pampa Metals Corporation
#501 – 543 Granville Street
Vancouver, BC V6C 1X8

2. DATE OF MATERIAL CHANGE

April 11, 2025

3. NEWS RELEASE

News release dated April 11, 2025 was disseminated via TheNewswire.

4. SUMMARY OF MATERIAL CHANGE

Pampa Metals Corp. issues final tranche of private placement.

5. FULL DESCRIPTION OF MATERIAL CHANGE

Pampa Metals Corp. (“Pampa Metals” or the “Company”) (CSE:PM / FSE:FIR / OTCQB:PMMCF) announced that it has issued the final tranche of units under the Private Placement detailed in a February 5, 2025 News Release. In aggregate, Pampa Metals has issued a total of 18,750,000 Units at a price of \$0.16 per Unit for total gross proceeds of \$3,000,000 (the “Private Placement”). Each Unit consists of one fully paid common share and a half purchase warrant. Each whole warrant shall entitle the holder to acquire an additional common share at a price of \$0.30 for a period of 3 years.

President & CEO Joseph van den Elsen participated in the Private Placement in the amount of \$111,424. In connection with the Private Placement, Pampa Metals paid aggregate finder’s fees of \$30,240 and issued 189,000 finder’s warrants. Consequently, the Company now has a total of 107,473,718 shares issued and outstanding.

Any securities issued in connection with the Private Placement are subject to a four-month hold period, in accordance with securities laws and the policies of the Canadian Securities Exchange.

6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable.

7. OMITTED INFORMATION

Not applicable.

8. EXECUTIVE OFFICER

Joseph van den Elsen, President and CEO
Telephone: +61 (03) 8630 3321

9. DATE OF REPORT

April 16, 2025