

**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

December 30, 2024

3. PRESS RELEASE

The press release was issued on December 30, 2024 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 Announces Amendment to Option Agreement and Debt Settlement

5. FULL DISCLOSURE OF MATERIAL CHANGE

Full Description of Material Change

Vancouver, British Columbia, December 30, 2024 – **TERRA CLEAN ENERGY CORP.** (“**Terra**” or the “**Company**”) (**CSE: TCEC, OTCQB: TCEFF, FSE: T1KC**), is pleased to announce that it has reached an agreement (the “**Amendment**”) to amend the Company’s current option agreement with Skyharbour Resources Ltd. (“**Skyharbour**”) whereby the Company can earn up to a 75% interest in the South Falcon East uranium project, Athabasca Basin, Saskatchewan, Canada (the “**Property**”).

To earn an initial fifty-one percent (51%) right, title and interest in and to the Property, subject to underlying royalties, the Company shall: (a) make a cash payment of \$350,000 and issue 277,778 common shares (on a post-consolidated basis) to Skyharbour – which was completed prior to the execution of the amendment; (b) issue 625,000 common shares (on a post-consolidated basis) - which was completed prior to the execution of the amendment; (c) on or before February 28, 2025, make a cash payment of \$250,000 to Skyharbour; (d) on or before May 31, 2025, issue \$820,000 in common shares to Skyharbour based on the VWAP calculated on the day of issuance. In the event that such issuance would result in Skyharbour owning more than 9.9% of the Company’s issued and outstanding number of common shares at the time of the issuance, the amount of common shares to be issued would be reduced so that the issuance would result in Skyharbour owning no more than 9.9% of the Company’s issued and outstanding number of common shares at the time of the issuance (and the amount of such reduction in the amount of common shares to be issued to satisfy the \$820,000 would be satisfied through the issuance of common shares on or before February 28, 2026); (e) on or before February 28, 2026, make a payment of \$1,620,000 to Skyharbour, of which up to \$1,320,000 may be paid in common shares based on the VWAP calculated on the day of issuance; and (f) on or before February 28, 2027, make a payment of \$3,700,000 to Skyharbour, of which up to

\$2,000,000 may be paid in common shares based on the VWAP calculated on the day of issuance. Additionally, the Company is required to incur a minimum of \$5,750,000 in exploration expenditures on the Property as follows: (a) \$750,000 in exploration expenditures which was completed prior to the execution of the amendment; (b) \$1,500,000 in exploration expenditures on or before May 31, 2025; (c) \$1,500,000 in exploration expenditures on or before May 31, 2026; and (d) \$2,000,000 in exploration expenditures on or before May 31, 2027.

Upon having earned a fifty-one percent (51%) right, title and interest in the Property, the Company has the option to acquire an additional twenty-four percent (24%) right, title and interest to the Property (for a total of seventy-five percent (75%) right, title and interest in the Property), by satisfying the following conditions: (a) On or before February 28, 2028, paying to Skyharbour \$5,000,000, of which \$3,000,000 may be paid in common shares, based on the VWAP calculated on the day of issuance, at the election of the Company; and (b) Incurring a minimum of \$5,000,000 in exploration expenditures on the Property as follows: (i) \$2,500,000 in exploration expenditures on or before May 31, 2028; and (ii) \$2,500,000 in exploration expenditures on or before May 31, 2029.

Additionally, the Company has entered into a settlement agreement (the “Debt Settlement”) with Terralogic Exploration Inc. (“Terralogic”), pursuant to which the Company will settle approximately \$240,000 in debt: (a) through the issuance of 600,000 common shares of the Company; and (b) completing a drill program with Terralogic as General Contractor by June 30, 2025, of no less than \$1,000,000 (the “Drill Program”). In the event that the Company has not completed the Drill Program by June 30, 2025, it shall issue Terralogic that number of common shares of the Company equal in value to \$120,000 (based on a 10-day volume weighted average price).

The Amendment and the Debt Settlement remain subject to the receipt of all regulatory approvals, including the approval of the Canadian Securities Exchange.

All securities issued in connection with Debt Settlement and pursuant to the Amendment would be subject to a four month plus one day hold period from the date of issuance in accordance with applicable securities laws.

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.

“Alex Klenman”

Alex Klenman, Chief Executive Officer

For further information please contact:

Alex Klenman, CEO

Tel: 604-970-4330

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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:

Alex Klenman
Chief Executive Officer
Tel: 604-970-4330

9. DATE OF REPORT

DATED this 30th day of December, 2024.