

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

ITEM 1 Name and Address of Company:

Kuya Silver Corporation (the “**Company**”)
Suite 200 - 150 King Street West
Toronto, ON, M5H 1J9

ITEM 2 Date of Material Change:

March 27, 2025.

ITEM 3 News Release:

A news release dated March 27, 2025 was distributed via Newsfile and subsequently filed on the System for Electronic Document Analysis and Retrieval Plus (SEDAR+) at www.sedarplus.ca.

ITEM 4 Summary of Material Change:

On March 27, 2025, the Company announced that due to interest, it had increased its non-brokered private placement announced [March 7, 2025](#) to up to 11,600,000 common shares in the capital of the Company (each a “**Common Share**”) at CAD\$0.25 per Common Share for gross proceeds of up to CAD\$2,900,000 (the “**Offering**”). The Company also announced that it had closed the second tranche (the “**Second Tranche**”) of the Offering by issuing 5,442,000 Common Shares for gross proceeds of CAD\$1,360,500. The Company intends to use the net proceeds from the Offering for general working capital. All securities issued under the Second Tranche, will be subject to a hold period expiring July 28, 2025, in accordance with the rules and policies of the Canadian Securities Exchange and applicable Canadian securities laws, except for those issued to investors in foreign jurisdictions. In connection with the Second Tranche, the Company paid \$73,140 in finder’s fees to certain eligible finders.

ITEM 5 Full Description of Material Change:

5.1 – Full Description of Material Change:

See item 4 above.

5.2 – Disclosure for Restructuring Transactions:

Not applicable.

ITEM 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102:

Not Applicable.

ITEM 7 Omitted Information:

Not Applicable.

ITEM 8 Executive Officer:

Further information relating to this Material Change Report may be obtained from:

Leah Hodges, Corporate Secretary
Telephone: (604) 377-0403

ITEM 9 Date of Report:

DATED as of March 27, 2025.

Reader Advisory

This material change report contains statements that constitute "forward-looking information," including statements regarding the plans, intentions, beliefs, and current expectations of the Company, its directors, or its officers with respect to the future business activities of the Company. The words "may," "would," "could," "will," "intend," "plan," "anticipate," "believe," "estimate," "expect," "must," "next," "propose," "new," "potential," "prospective," "target," "future," "verge," "favourable," "implications," and "ongoing," and similar expressions, as they relate to the Company or its management, are intended to identify such forward-looking information. Without limiting the generality of the foregoing statements, any discussion regarding the proposed use of the proceeds of the Offering, is forward-looking information. Investors are cautioned that statements including forward-looking information are not guarantees of future business activities and involve risks and uncertainties, and that the Company's future business activities may differ materially from those described in the forward-looking information as a result of various factors, including but not limited to fluctuations in market prices, successes of the operations of the Company, continued availability of capital and financing, and general economic, market, and business conditions. There can be no assurances that such forward-looking information will prove accurate, and therefore, readers are advised to rely on their own evaluation of the risks and uncertainties. The Company does not assume any obligation to update any forward-looking information except as required under the applicable securities laws.