

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

ITEM 1. NAME AND ADDRESS OF COMPANY

Panther Minerals Inc. (the "**Company**")
1090 West Georgia Street, Suite 600
Vancouver, BC V6E 3V7

ITEM 2. DATE OF MATERIAL CHANGE

February 28, 2025

ITEM 3. NEWS RELEASE

Issued on February 28, 2025 and distributed through the facilities of TheNewswire.ca and on the Company's SEDAR+ page.

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Company announces that Mr. Sebastian Lowes has resigned from the Board of Directors, effective immediately.

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

Please see the attached news release.

ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTION

Not applicable.

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

Not applicable.

ITEM 7. OMITTED INFORMATION

Not applicable.

ITEM 8. EXECUTIVE OFFICER

Contact: Robert Birmingham, Chief Executive Officer
Telephone: (604) 416-0569

ITEM 9. DATE OF REPORT

March 1, 2025



PANTHER MINERALS

NEWS RELEASE

PANTHER MINERALS ANNOUNCES DIRECTOR RESIGNATION

Vancouver, British Columbia - TheNewswire – February 28th, 2025- **Panther Minerals Inc.** (“**Panther Minerals**” or the “**Company**”) (CSE: PURR) (OTC: GLIOF) (FWB: 2BC) announces that Mr. Sebastian Lowes has resigned from the Board of Directors, effective immediately.

The Company would like to thank Mr. Lowes for his valuable contributions and dedication during his tenure as a director. The Company wishes him all the best in his future endeavors.

About Panther Minerals Inc.

Panther Minerals is a mineral exploration company actively involved in the exploration of its North American project portfolio. The acquisition of the Boulder Creek option reflects the Company's continuing intention of pursuing advanced, high-quality prospective uranium projects that can be readily worked on and efficiently explored in a timely manner.

ON BEHALF OF THE BOARD OF DIRECTORS

Mr. Robert Birmingham, Chief Executive Officer

For more information please visit: www.pantherminerals.ca or email info@pantherminerals.ca.

The CSE and Information Service Provider have not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

Forward-Looking Statements

This news release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Often, but not always, forward-looking information can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “estimates”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements are based on current expectations, beliefs, assumptions, estimates, and forecasts about the business, industry, and markets in which the Company operates. Although the Company believes that the assumptions and factors used in preparing the forward-looking information are reasonable, undue reliance should not be placed on such information and no assurance can be given that such events will occur in the disclosed time frames or at all. Forward-looking statements are subject to known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those expressed or implied in such statements. These factors include, but are not limited to, business and economic conditions, regulatory changes, and risks related to the Company’s operations and ability to attract and retain qualified leadership. New risk factors emerge from time to time, and it is impossible for the Company’s management to predict all risk factors, nor can the Company assess the impact of all factors on Company’s business or the extent to which any factor, or combination of factors, may cause actual results to differ from those contained in any forward-looking information. The forward-looking information included in this news release are made as of the date of this news release.

and the Company expressly disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable law. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators, which are available on the Company's profile at www.sedarplus.ca.