

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

**Item 1            Name and Address of Company**

Carson River Ventures Corp. (the “**Company**”)  
Suite 820, 1130 West Pender Street  
Vancouver, BC  
Canada V6E 4A4

**Item 2            Date of Material Change**

March 20, 2025

**Item 3            News Release**

The Company disseminated a news release in respect of the material change described herein through the news dissemination services of Newsfile Corp. on March 20, 2025, and a copy was subsequently filed on SEDAR+.

**Item 4            Summary of Material Change**

The Company announced the consolidation of its common shares on the basis of one (1) post-consolidation common share for every two (2) pre-consolidation common shares.

**Item 5            Full Description of Material Change**

**5.1            Full Description of Material Change**

The Company announced the consolidation of its common shares (“**Common Shares**”) on the basis of one (1) post-consolidation Common Share for every two (2) pre-consolidation Common Shares (the “**Consolidation**”).

The Company anticipates its common shares will commence trading on a post-Consolidation basis on the Canadian Securities Exchange (the “**CSE**”) at market open on March 26, 2025. The new CUSIP number for the post-Consolidation Common Shares will be 14601V204 and the new ISIN number will be CA14601V2049. The name of the Company and trading symbol will remain the same after the Consolidation.

The Company currently has 27,895,000 Common Shares issued and outstanding. Following the Consolidation, the Company expects to have 13,947,501 Common Shares issued and outstanding. No fractional Common Shares will be issued pursuant to the Consolidation and any fractional shares that will otherwise be issued will be rounded to the nearest whole Common Share. The exercise price and number of Common Shares issuable upon the exercise of any outstanding securities convertible into Common Shares will be proportionately adjusted to reflect the Consolidation.

As no Common Shares are presently held in certificate format, a Letter of Transmittal will not be provided to shareholders and no action need be taken by shareholders of the Company. Registered shareholders holding Direct Registration System (“**DRS**”) statements will receive new DRS statements representing post-Consolidation Common Shares directly from the transfer agent of the Company. Common Shares held by shareholders through brokerage accounts will also be consolidated with no action required by the shareholder.

Pursuant to the provisions of the *Business Corporations Act* (British Columbia) and the Articles of the Company, the Consolidation was approved by way of resolutions passed by the board of directors of the Company. The Consolidation and the date the post-Consolidation Common Shares commence trading on the CSE remain subject to the approval of the CSE and a bulletin will be issued by the CSE upon acceptance.

## **5.2 Disclosure for Restructuring Transactions**

Not applicable.

### **Item 6 Reliance on Subsection 7.1(2) of National Instrument 51-102**

This report is not being filed on a confidential basis.

### **Item 7 Omitted Information**

There are no significant facts required to be disclosed herein which have been omitted.

### **Item 8 Executive Officer**

Jeffrey Cocks, CEO & Director  
Telephone: 778-839-2909

### **Item 9 Date of Report**

March 25, 2025