

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Dark Star Minerals Inc. (the “**Company**” or “**Dark Star**”)
1056 Handsworth Road
North Vancouver, BC V7R 2A6

Item 2 Date of Material Change

March 24, 2025

Item 3 News Release

The news release dated March 24, 2025 was disseminated through Newsfile Corp. on March 24, 2025.

Item 4 Summary of Material Change

On March 24, 2025, the Company announced that further to the its news releases dated July 3, 2024, October 18, 2024 and November 14, 2024, it has amended (the “**Amendment**”) the terms of its previously announced option agreement (the “**Option Agreement**”) dated November 14, 2024, with Cronin Exploration Inc. (“**Cronin**”) for the acquisition of up to 100% of Cronin’s right, title and interest in and to certain mineral claims commonly know as the Ghost Lake claims located in the Province of Newfoundland and Labrador (the “**Ghost Lake Property**” or “**Property**”).

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company amended the terms of its previously announced Option Agreement with Cronin for the acquisition of up to 100% of Cronin’s right, title and interest in and to Ghost Lake Property.

Amendment Terms

Pursuant to the Amendment, the option (the “**Option**”) to acquire the Ghost Lake Property can be exercised by Dark Star on or prior to the fourth anniversary the non-binding letter of intent (the “**LOI**”) dated October 16, 2024 by making:

- aggregate cash payments of \$275,000 as to: \$100,000 on or before second anniversary of the execution date of the LOI (the “**LOI Execution Date**”); \$75,000 on or before third anniversary of the LOI Execution Date; and \$100,000 on or before fourth anniversary of the LOI Execution Date;
- issuing an aggregate of 10,150,000 common shares (each, a “**Share**”) as to: 750,000 Shares within 5 days of the LOI Execution Date (Issued); and 9,400,000 Shares on the date

that is five (5) days following receipt by Dark Star of Canadian Securities Exchange (“CSE”) approval for the Share issuances pursuant to the Option Agreement; and

- incurring an aggregate of \$2,900,000 in exploration expenditures as to: \$150,000 on or before April 7, 2025; \$500,000 on or before second anniversary of the LOI Execution Date; \$750,000 on or before third anniversary of the LOI Execution Date; and \$1,500,000 on or before fourth anniversary of the LOI Execution Date.

All other terms to the Option Agreement remain the same as previously disclosed.

All proposed securities issuances of the Company are subject to prior approval of the CSE and shall subject to a hold period the greater of: (A) 4 months and a day; and (B) the date that is 10 days following the filing by Dark Star of a National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* compliant technical report with respect to the Property.

For more information on the Option Agreement and the Ghost Lake Property, see the Company’s November 14, 2024 news release filed under its profile on [SEDAR+](#).

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

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

Marc Branson, CEO, 604.816.2555

Item 9 Date of Report

March 25, 2025