

FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company:

Stearman Resources Inc.
Suite 170- 422 Richards Street
Vancouver, British Columbia, V6B 2Z4

2. Date of Material Change:

January 14, 2025

3. News Release:

The news release with respect to the material change was disseminated through Odyssey Trust on January 15, 2025 and filed on the SEDAR+ website at www.sedarplus.ca.

4. Summary of Material Change:

The Company announced that it has entered into an option agreement to acquire a 100% interest in the Brassie Creek Property, consisting of 9 mineral claims covering 1,862 hectares, located 48 kilometres (km) west of Kamloops, British Columbia, prospective for copper, gold and silver.

In addition, the Company issued stock options to directors and officers for 400,000 common shares at \$0.05 each for three years, in accordance to the Company's Stock Option Plan.

5. Full Description of Material Change:

5.1 Full Description of Material Change

The Company announced that it has entered into an option agreement to acquire a 100% interest in the Brassie Creek Property, consisting of 9 mineral claims covering 1,862 hectares, located 48 kilometres (km) west of Kamloops, British Columbia, prospective for copper, gold and silver.

The Property is located in a prolific copper producing area, including being 15 kms away for Teck Resources' Highland Valley Copper Mine, the largest open-pit mine in Canada. Highland Valley has been producing copper, gold and molybdenum since 1962. The New Afton Mine is located 36 km east of the Property producing copper and gold since 2012 and Getty Copper's Getty North prospect is located 17 km south of the Property.

The Property has had an extensive history of exploration since 1970, including some drilling from 1970 to 1976 and 1998 to 2000. In 2020, the current owner and optionor undertook a geophysical program of VLF and magnetometer surveys on the northern portion of the Property which supports further exploration to be undertaken.

The option agreement for the Property calls over a 4-year period for cash payments of \$200,000 to the optionor, exploration expenditures of \$54,000 and the issuance of 300,000 shares, with \$2,500 and 50,000 shares to be delivered initially. The Company in the spring will consider an exploration program for the Property for 2025.

The Company is a mineral exploration company focused on the acquisition, exploration and development of mineral properties in Canada and the USA. The Company currently has an option on the Miniac Property in Quebec. which consists of 78 claims over 4,110 hectares located 35 kms north of Amos, Quebec, prospective for gold, zinc, copper and silver and now has an option on the Brassie Creek Property located west of Kamloops, BC.

The Company has granted further stock options to directors and officers, exercisable for 400,000 common shares at \$0.05 each for three years, in accordance to the Company's Stock Option Plan.

See news release attached hereto as Schedule A for a description of the material change.

5.2 Disclosure of Restructuring Transactions

Not applicable.

6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102 *Continuous Disclosure Obligations*:

Not Applicable

7. Omitted Information:

Not Applicable

8. Executive Officer:

Howard Milne
Telephone: (604) 377-8994
Email hdmcap@shaw.ca

9. Date of Report:

January 15, 2025

STEARMAN

RESOURCES INC.

STEARMAN SIGNS OPTION TO ACQUIRE 100% OF BRASSIE CREEK PROPERTY IN BC

VANCOUVER, BRITISH COLUMBIA – January 15, 2025 – Stearman Resources Inc. (CSE:STMN) (“Stearman” or the “Company”) announces that it has entered into an option agreement to acquire a 100% interest in the Brassie Creek Property, consisting of 9 mineral claims covering 1,862 hectares, located 48 kilometres (km) west of Kamloops, British Columbia, prospective for copper, gold and silver.

The Property is located in a prolific copper producing area, including being 15 kms away for Teck Resources’ Highland Valley Copper Mine, the largest open-pit mine in Canada. Highland Valley has been producing copper, gold and molybdenum since 1962. The New Afton Mine is located 36 km east of the Property producing copper and gold since 2012 and Getty Copper’s Getty North prospect is located 17 km south of the Property.

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The Company has granted further stock options to directors and officers, exercisable for 400,000 common shares at \$0.05 each for three years, in accordance to the Company’s Stock Option Plan.

On Behalf of the Company
Howard Milne, Chief Executive Officer

For further information, please contact Howard Milne, CEO at 604-377-8994 email hdmcap@shaw.ca

Forward Looking Statements: This press release may contain “forward-looking information or statements” within the meaning of Canadian securities laws, which may include, but are not limited to statements relating to its future business plans. All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or

“should” occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ from those in the forward-looking statements. Such forward-looking information reflects the Company’s views with respect to future events and is subject to risks, uncertainties and assumptions. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

The CSE has neither approved nor disapproved the contents of this press release. Neither the CSE nor its regulation services provider accepts responsibility for the adequacy or accuracy of this release.