

Form 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Western Star Resources Inc
1020 – 800 West Pender St.
Vancouver, BC V6C 2V6

Item 2 Dates of Material Change

February 6, 2025

Item 3 News Release

The press release was disseminated on February 3, 2025, through GlobeNewswire and filed on SEDAR+.

Item 4 Summary of Material Change

February 3, 2025 – Western Star Resources Inc. (CSE:WSR) (“Western Star” or the “Company”) has agreed to settle outstanding debt in the amount of CDN\$209,400 (the **“Debt”**) owing to certain officers and directors of the company by issuing an aggregate of 1,745,000 common shares in the capital of the Company (the **“Common Shares”**) at a price of \$0.12 per Common Share (the **“Shares for Debt Transaction”**). The Board of Directors has determined it is in the best interests of the Company to settle the outstanding Debt by the issuance of the Common Shares in order to preserve the Company’s cash for ongoing operations.

Item 5 Full Description of Material Change

See attached press releases for details.

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

Blake Morgan
CEO
Tel: 236-878-4938

Item 9 Date of Report

February 6, 2025



WESTERN STAR RESOURCES INC. 615 – 800 West Pender Street Vancouver, B.C. V6C 2V6

News Release

Western Star Resources Inc. Announces Issuance of Shares for Debt

February 3, 2025 – Western Star Resources Inc. (CSE:WSR) (“Western Star” or the “Company”) has agreed to settle outstanding debt in the amount of CDN\$209,400 (the “**Debt**”) owing to certain officers and directors of the company by issuing an aggregate of 1,745,000 common shares in the capital of the Company (the “**Common Shares**”) at a price of \$0.12 per Common Share (the “**Shares for Debt Transaction**”). The Board of Directors has determined it is in the best interests of the Company to settle the outstanding Debt by the issuance of the Common Shares in order to preserve the Company’s cash for ongoing operations.

Accordingly, the portion of the debt settlement with the insiders constitutes a related-party transaction within the meaning of Multilateral Instrument 61-101 (Protection of Minority Security Holders in Special Transactions). The issuance of the shares to the insiders is exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in Section 5.5(b) as the company's shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in Section 5.7(1)(a) as the value of the shares being issued under the debt settlement does not exceed 25 per cent of the company's market capitalization.

All securities issued in connection with the debt settlement will be subject to a statutory hold period expiring four months and one day after the date of issuance, as set out in National Instrument 45-102 (Resale of Securities).

Additional Information

Additional information about the Company and the Transaction is available on SEDAR at www.sedar.com under the Company's profile. The summary of the Transaction set out above is qualified in its entirety by reference to the description of the Transaction in the Company's filing statement posted on SEDAR.

"Western Star Resources is a mineral exploration and development company. The company's objective is to increase shareholder value through the development of exploration properties using cost-effective exploration practices, acquiring further exploration properties, and seeking partnerships by either joint venture or sale with industry leaders. The company currently owns nine non-surveyed contiguous mineral claims totalling 2,797 hectares, which are located within the Revelstoke mining division of British Columbia. The Western Star property group is located approximately 50 kilometres southeast of Revelstoke, B.C., and roughly 10 kilometres north of the abandoned community of Camborne. Access to the Camborne area is via paved highway from either Revelstoke or Nakusp. Access to the property area is best via helicopter from Revelstoke or Nakusp."

Contact Information:

Blake Morgan,
CEO and Director
blake@acvc.vc



WESTERN STAR RESOURCES INC. 615 – 800 West Pender Street Vancouver, B.C. V6C 2V6

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this press release.

Certain of the statements made and information contained herein may constitute "forward-looking information." In particular references to the private placement and future work programs or expectations on the quality or results of such work programs are subject to risks associated with operations on the property, exploration activity generally, equipment limitations and availability, as well as other risks that we may not be currently aware of. Accordingly, readers are advised not to place undue reliance on forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.