

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

**Item 1 Name and Address of Company**

BGX – Black Gold Exploration Corp. (the “**Issuer**”)  
Suite 2400 – 1055 West Georgia St.,  
Vancouver, B.C.  
V6E 3P3

**Item 2 Date of Material Change**

March 3, 2025

**Item 3 News Release**

The news release dated February 26, 2025 was disseminated through Stockwatch.

**Item 4 Summary of Material Change**

On March 3, 2025, the common shares of the Issuer were subdivided (the “**Split**”) on the basis of thirty (30) post-Split common shares for every one (1) pre-Split common share (the “**Split Ratio**”).

**Item 5 Full Description of Material Change**

Please see Item 4 above and the news release appended hereto.

**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**

Francisco Gulisano

**Item 9 Date of Report**

March 3, 2025



## BGX ANNOUNCES SHARE SPLIT

**VANCOUVER, BC, February 26, 2025** – BGX – Black Gold Exploration Corp. (the "**Company**" or "**BGX**") (**CSE: BGX**) (**FRE: P30**) pleased to announce that its board of directors has approved a share split (the "**Split**") of the Company's issued and outstanding shares on the basis of one (1) pre-split common shares for every thirty (30) post-split common shares (the "**Split Ratio**"). The Company currently has 5,719,613 common shares outstanding and will have approximately 177,588,390 common shares outstanding after completion of the Split. Shareholders of record of the Company as of the close of business on the record date, March 3, 2025 (the "**Record Date**"), will receive twenty-nine (29) additional common shares for each common share held on such date.

The purpose of the Split is to increase the liquidity and marketability of the Company's common shares. The number and exercise price of outstanding restricted share units, stock options and warrants of the Company will similarly be adjusted in accordance with the Split Ratio.

The Canadian Securities Exchange (the "**CSE**") will publish a bulletin confirming the Split for the Company in due course. The Company's common shares are expected to begin trading on a post-Split basis on Monday, March 3, 2025.

Shareholders do not need to take any action with respect to the Split. As per CSE policy, the Split is being conducted on a "push-out" basis and therefore the Company's CUSIP number will remain the same. The Company's transfer agent, Endeavor Trust Corporation, will send holders of common shares as of the Record Date a DRS advice letter in lieu of a share certificate, which will represent the additional shares resulting from the Split.

The Split is subject to the acceptance of the CSE. The Company will not be changing its name or trading symbol in conjunction with the Split.

On behalf of the Company,  
Francisco Gulisano

236-266-5174  
Chief Executive Officer

### **About BGX**

**BGX – Black Gold Exploration Corp. (CSE: BGX) (FRE: P30)** is an oil and gas exploration company dedicated to creating shareholder value through the acquisition, exploration and development of oil and gas projects. BGX currently has assets in Argentina and the United States. For more information visit: <https://www.bgxcorp.com>.



### **Forward-Looking Statements**

This news release contains certain forward-looking statements. The use of the word “expected”, “projected”, “pursuing”, “plans” and similar expressions are intended to identify forward-looking statements. Forward-looking statements in this news release include statements regarding the Split and the timing thereof. The forward-looking statements are made as at the date hereof and the Company disclaims any intent or obligation to publicly update any forward-looking statements, where because of new information, future events or results, or otherwise, except as required by applicable securities laws.

The Canadian Securities Exchange has not reviewed, approved or disapproved the contents of this press release, and does not accept responsibility for the adequacy or accuracy of this release.

*Neither the CSE nor the CSE’s Regulation Services Provider (as that term is defined in the policies of the CSE) accept responsibility for the accuracy of this release. For further information: [info@bgxcorp.com](mailto:info@bgxcorp.com)*