

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Adonis Minerals Corp. (the “**Company**”)
Suite 830-999 West Broadway
Vancouver, BC, V5Z 1K5

Item 2 Date of Material Change

March 11, 2025

Item 3 News Release

A news release was disseminated on March 11, 2025 through the facilities of Stockwatch.

Item 4 Summary of Material Change

The Company completed its initial public offering of 3,000,000 common shares issued at a price of \$0.10 per share, generating gross proceeds of \$300,000.

Item 5 Full Description of Material Change

On March 11, 2025 the Company completed its initial public offering of 3,000,000 common shares issued at a price of \$0.10 per share pursuant to a prospectus dated December 24, 2024 (the “**Prospectus**”) resulting in aggregate gross proceeds to the Company of \$300,000.

A cash commission of \$30,000, representing 10% of the gross proceeds of the offering was paid to the Company’s agent, Canaccord Genuity Corp. (the “**Agent**”), as well as a corporate finance fee of \$35,000 of which \$25,000 was paid in cash and the remaining \$10,000 through the issuance of 100,000 common shares at a deemed price of \$0.10 per share which shall be subject to a statutory hold period expiring on July 12, 2025. In addition, the Agent and its selling group members received 300,000 non-transferable agent’s warrants to acquire up to 300,000 shares at a price of \$0.10 per Share until March 11, 2027.

The Company’s common shares were listed for trading on the CSE under the trading symbol “ADON” on March 10, 2025 and are expected to commence trading on or about March 12, 2025.

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

This Report is not being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102.

Item 7 **Omitted Information**

No information has been omitted on the basis that it is confidential information.

Item 8 **Executive Officer**

Gordon Lam, CEO is knowledgeable about the material change and the Report and may be contacted (778) 288.6893.

Item 9 **Date of Report**

March 17, 2025