

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

Item 1. Name and Address

Spark Energy Minerals Inc. (formerly St. Anthony Gold Corp.) (the “**Company**”)
Suite 702 - 595 Howe Street
Vancouver, BC
V6C 2T5

Item 2. Date of Material Change

January 27, 2023

Item 3. News Release

The news release describing the material change was disseminated on January 27, 2023 through Accesswire and filed on SEDAR.

Item 4. Summary of Material Change

The Company announced it has completed a first closing of a non-brokered private placement of up to \$1,000,000. The Company accepted subscriptions for 4,500,000 units at a price of \$0.75 per unit, for gross proceeds of \$337,5000. The Corporation intends to use the net proceeds for general working capital and development of its Brazilian lithium properties.

The Company also announced that it has issued 5 million options pursuant to its stock option incentive plan to directors and consultants at an exercise price of \$0.10. The options have a 5 year term and vest immediately

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The Company announced it has completed a first closing of a non-brokered private placement of up to \$1,000,000. The Company accepted subscriptions for 4,500,000 units at a price of \$0.75 per unit, for gross proceeds of \$337,5000. Each unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one additional common share at \$0.15 for a period of two years from the date of closing. Securities issued on this closing are subject to a statutory hold period until May 28, 2023.

The Corporation intends to use the net proceeds for general working capital and development of its Brazilian lithium properties.

Qualified finders will receive finder’s fees of 7% in cash and 7% in broker warrants, with the broker warrants having the same terms as those above.

The Company also announced that it has issued 5 million options pursuant to its stock option incentive plan to directors and consultants at an exercise price of \$0.10. The options have a 5 year term and vest immediately.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7. Omitted Information

No information has been omitted in respect of this material change.

Item 8. Executive Officer

The following executive officer of the Company is knowledgeable about the material change disclosed in this report and may be contacted as follows:

Peter Wilson, President
Telephone: 604 649-0945

Item 9. Date of Report

February 14, 2023.