

**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

February 22, 2023

Item 3. News Release

The news release describing the material change was disseminated on February 22, 2023 through Accesswire and filed on SEDAR.

Item 4. Summary of Material Change

The Company announced that it has closed the second tranche of its non-brokered Unit Private placement (the “Financing”). In the first tranche the Company raised proceeds of \$337,500 through the sale of 4,500,000 Units. In the second tranche the Company accepted subscriptions for 10,978,666 Units at a price of \$0.075 per unit, for gross proceeds of \$823,375. The Company paid finders fees on the second tranche to qualified finders of \$38,442 and issued 381,920 broker warrants, which are on the same terms as the warrants forming part of the Units.

Securities issued on this closing are subject to a statutory hold period until June 23, 2023.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

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Pursuant to the terms of the Financing, each Unit consists of one common share and one common share purchase warrant exercisable at \$0.15 for a two year period, subject to the right of the Company to accelerate expiry upon 30 days’ notice if the common shares trade at \$0.30 or higher for a period of 10 days, including days where there is no trading.

The Company intends to use net proceeds of the Financing for working capital requirements and the development of its Brazilian lithium properties.

Securities issued on this closing are subject to a statutory hold period until June 23, 2023.

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 23, 2023.