

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

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

October 10, 2023

Item 3. News Release

The news release describing the material change was disseminated on October 11, 2023 through Stockwatch and filed on SEDAR+.

Item 4. Summary of Material Change

The Company announced it has entered into a share exchange agreement (the "Agreement") dated October 10, 2023 with Bulletproof Resources Corp. ("Bulletproof") and each of the shareholders of Bulletproof (the "BP Shareholders") to acquire all of the issued and outstanding shares of Bulletproof (the "BP Shares") from the BP Shareholders in exchange for 5,500,100 units (each a "Unit") of Spark at a deemed price of \$0.12 per Unit for deemed consideration of approximately \$660,000 (the "Transaction") to be issued to the BP Shareholders on a pro rata basis. Each Unit shall consist of one common share of Spark (each, a "Share") and one Share purchase warrant (each, a "Warrant"). Each Warrant shall entitle the holder thereof to purchase one additional Share at a price of \$0.15 for a period of 36 months from the date of issue.

Item 5. Full Description of Material Change

5.1 *Full Description of Material Change*

The Company announced it has entered into a share exchange agreement (the "Agreement") dated October 10, 2023 with Bulletproof Resources Corp. ("Bulletproof") and each of the shareholders of Bulletproof (the "BP Shareholders") to acquire all of the issued and outstanding shares of Bulletproof (the "BP Shares") from the BP Shareholders in exchange for 5,500,100 units (each a "Unit") of Spark at a deemed price of \$0.12 per Unit for deemed consideration of approximately \$660,000 (the "Transaction") to be issued to the BP Shareholders on a pro rata basis. Each Unit shall consist of one common share of Spark (each, a "Share") and one Share purchase warrant (each, a "Warrant"). Each Warrant shall entitle the holder thereof to purchase one additional Share at a price of \$0.15 for a period of 36 months from the date of issue.

Closing of the Transaction is subject to certain customary conditions, including the satisfactory completion of due diligence by the Company, the Canadian Securities Exchange shall not have objected to the completion of the Transaction, no material adverse change shall have occurred with respect to the Company or Bulletproof, and the receipt of all necessary corporate and regulatory approvals. Closing of the Transaction is expected to occur on or about October 18, 2023 or such later date as may be agreed to by the parties.

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

October 16, 2023.