

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

**Item 1. Name and Address**

Spark Energy Minerals Inc. (the “Company”)  
Suite 702 - 595 Howe Street  
Vancouver, BC  
V6C 2T5

**Item 2. Date of Material Change**

April 22, 2024

**Item 3. News Release**

The news release describing the material change was disseminated on April 23, 2024 through Stockwatch and filed on SEDAR+.

**Item 4. Summary of Material Change**

The Company announced the closing on April 22, 2024, of the first tranche of CDN \$311,875 (4,158,335 Units) of its non-brokered private placement (“Private Placement”) announced on March 6, 2024.

Securities issued on this closing are subject to a statutory hold period until August 23, 2024.

Insiders of the Company subscribed for an aggregate of 666,667 common shares of the Company.

The Company also announces that it has been granted an extension by the Canadian Securities Exchange to complete its non-brokered financing for gross proceeds of up to \$1,000,000 on the terms set out in the news release of March 6, 2024. The extended date for final acceptance of the offering is May 3, 2024.

**Item 5. Full Description of Material Change**

**5.1 Full Description of Material Change**

The Company announced the closing on April 22, 2024, of the first tranche of CDN \$311,875 (4,158,335 Units) of its non-brokered private placement (“Private Placement”) announced on March 6, 2024. Each unit consists of one common share and one common share warrant. Each warrant is exercisable at \$0.12 and entitles the holder to subscribe for one additional common share for a period of 2 years from the date of closing. The Company has the option to accelerate the expiry date if the stock trades at \$0.20 for a period of 10 trading days.

Securities issued on this closing are subject to a statutory hold period until August 23, 2024.

Insiders of the Company subscribed for an aggregate of 666,667 common shares of the Company. The Company has relied on the exemptions from the valuation and minority

shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(a) of MI 61-101 in respect of such insider participation.

The Company also announces that it has been granted an extension by the Canadian Securities Exchange to complete its non-brokered financing for gross proceeds of up to \$1,000,000 on the terms set out in the news release of March 6, 2024. The extended date for final acceptance of the offering is May 3, 2024.

The Company intends to use the proceeds from the Private Placement to fund the Tristar Energy Corp. acquisition payment, perform exploration work, marketing and investor relations, and general working capital.

**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, CEO  
Telephone: 604 649-0945

**Item 9. Date of Report**

April 23, 2024.