

**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**

July 22, 2024

**Item 3.        News Release**

The news release describing the material change was disseminated on July 22, 2024 through Stockwatch and filed on SedarPlus.

**Item 4.        Summary of Material Change**

The Company announced that it has closed the first tranche of the private placement (the “Private Placement”) previously announced in its press release dated May 27, 2024.

The Company accepted subscriptions for 3,709,999 units (each, a “Unit”) at a price of \$0.075 per Unit for aggregate gross proceeds of \$278,250.

Securities issued pursuant to the Private Placement are subject to a statutory hold period until November 23, 2024.

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

**5.1        *Full Description of Material Change***

The Company announced that it has closed the first tranche of the private placement (the “Private Placement”) previously announced in its press release dated May 27, 2024.

The Company accepted subscriptions for 3,709,999 units (each, a “Unit”) at a price of \$0.075 per Unit for aggregate gross proceeds of \$278,250. Each Unit is comprised of one common share in the capital of the Company (each, a “Share”) and one warrant (each, a “Warrant”) to purchase an additional common share (each, a “Warrant” and collectively with the Units, the Shares and the Warrants, the “Securities”). Each Warrant entitles the holder to acquire an additional Share at a price of \$0.125 for a period of up to two years from the date of closing. The Company has the option to accelerate the expiry date of the Warrants if the closing price of the Shares on the CSE is at least \$0.20 for a period of 10 consecutive trading days.

Securities issued pursuant to the Private Placement are subject to a statutory hold period until November 23, 2024.

The Company did not pay any finder’s fees in connection with this tranche of the Private Placement.

The Company intends to use the proceeds from the Private Placement to perform exploration work on its properties, 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:

Eugene Hodgson, CEO  
Telephone: 778-744-0742

**Item 9. Date of Report**

July 23, 2024.