

**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

October 9, 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 entered into a debt settlement agreement with an arms-length creditor (the "Creditor") to settle CAD\$550,000 (the "Debt Settlement") representing the final outstanding amounts owing to the Creditor for the acquisition of the Company's now 100% owned flagship "Arapaima Lithium Project" in Minas Gerais, Brazil.

In settlement and full satisfaction of the debt in the amount of CAD\$550,000, the Company has agreed to issue to the Creditor 3,666,667 common shares in the capital of the Company (the "Common Shares") at a deemed issue price of \$0.15 per Common Share.

it has entered into a debt settlement agreement with an arms-length creditor (the "Creditor") to settle CAD\$550,000 (the "Debt Settlement") representing the final outstanding amounts owing to the Creditor for the acquisition of the Company's now 100% owned flagship "Arapaima Lithium Project" in Minas Gerais, Brazil.

In settlement and full satisfaction of the debt in the amount of CAD\$550,000, the Company has agreed to issue to the Creditor 3,666,667 common shares in the capital of the Company (the "Common Shares") at a deemed issue price of \$0.15 per Common Share.

Item 5. Full Description of Material Change

5.1 *Full Description of Material Change*

The Company announced that it has entered into a debt settlement agreement with an arms-length creditor (the "Creditor") to settle CAD\$550,000 (the "Debt Settlement") representing the final outstanding amounts owing to the Creditor for the acquisition of the Company's now 100% owned flagship "Arapaima Lithium Project" in Minas Gerais, Brazil.

In settlement and full satisfaction of the debt in the amount of CAD\$550,000, the Company has agreed to issue to the Creditor 3,666,667 common shares in the capital of the Company (the "Common Shares") at a deemed issue price of \$0.15 per Common Share. The proposed shares for debt settlement are subject to the approval of the Canadian Securities Exchange.

All Common Shares issued pursuant to the Debt Settlement are subject to a statutory hold period of four months plus a day from the date of issuance of the Common Shares in accordance with applicable securities legislation.

In addition, the Company is pleased to announce that its common shares are now eligible for electronic clearing and settlement through the Depository Trust Company ("DTC") in the United States. The Company's common shares are quoted in the United States on the OTC Venture Market under the symbol "SPARF". The Company's common shares will continue to trade on the Canadian Securities Exchange under the symbol "SPRK" and the Frankfurt Stock Exchange under the symbol "8PC".

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

October 10, 2024.