

FORM 51-102F3

MATERIAL CHANGE REPORT

ITEM 1. Name and Address of Company

Mabel Ventures Inc. (the "Company")
Suite 3123, 595 Burrard Street
Vancouver, British Columbia V7X 1J1

ITEM 2. Date of Material Change

November 29, 2023

ITEM 3. News Release

A news release was issued and disseminated via Canada Newswire on November 29, 2023, a copy of which was filed under the Company's profile on SEDAR+ at www.sedarplus.ca

ITEM 4. Summary of Material Change

On November 29, 2023, the Company announced that it had received final approval to list its common shares (the "Shares") on the Canadian Securities Exchange (the "CSE"). The Shares will be listed on the CSE under the symbol "MBL" at the opening of trading on November 30, 2023.

ITEM 5. Full Description of Material Change

Please see news release attached as Schedule "A"

ITEM 6. Reliance on Subsection 7.1(2) of National Instrument 51-102

Not applicable.

ITEM 7. Omitted Information

Not applicable.

ITEM 8. Executive Officer

For further information, please contact:

Name: Alicia Krywaniuk, Chief Financial Officer and Corporate Secretary
Telephone: 604-609-6112

ITEM 9. Date of Report

November 29, 2023

Forward Looking Statement

This material change report contains certain forward-looking statements within the meaning of such statements under applicable securities law. Forward-looking statements are frequently characterized by words such as "anticipates", "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed", "positioned" and other similar words, or statements that certain events or conditions "may" or "will" occur. The Company has provided the forward-looking statements in reliance on assumptions that it believes are reasonable at this time. All such forward-looking statements involve substantial known and unknown risks and uncertainties (including those risk factors identified in the Company's Listing Statement dated November 30, 2023), certain of which are beyond the Company's control. The reader is cautioned that the assumptions used in the preparation of the forward-looking statements may prove to be incorrect and the actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements. Accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire

or occur, or if any of them do, what benefits, including the amount of proceeds, the Company will derive therefrom. Readers are cautioned that the foregoing list of factors is not exhaustive. The Company is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

The CSE has neither approved nor disapproved the contents of this material change report. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this material change report.

**MABEL VENTURES COMMENCES TRADING ON CSE AND ENGAGES
FIORE MANAGEMENT & ADVISORY CORP.**

November 29, 2023 – Vancouver, British Columbia – Mabel Ventures Inc. (CSE: MBL) (the "Company" or "Mabel") is pleased to announce that the Company has received final approval to list its common shares (the "Shares") on the Canadian Securities Exchange (the "CSE"). The Shares will be listed on the CSE under the symbol "MBL" at the opening of trading on November 30, 2023.

Mabel is dedicated to creating shareholder value through mineral exploration and the acquisition and development of mineral projects.

Highlights:

- The Company's current share capitalization comprises of 42,512,033 Shares, 2,050,000 stock options, and no warrants. Of the Shares, 5,112,000 (12.02%) are held in Escrow and 26,220,000 (61.68%) are restricted by voluntary pooling.
- Robert McLeod holds 5,680,000 Shares, representing 13.36% of the Company's total issued and outstanding.
- The Company has the option to acquire a 51% interest in the Bonanza Gold Property ("Bonanza"), covering 52.12 km² located in Quebec's Abitibi region, from Abitibi Metals Corp. (formerly Goldseek Resources Inc.).
- Bonanza borders Osisko Mining Inc.'s Urban Barry project, which lies 30 km southwest of Osisko's flagship Windfall Lake property and is 16 km southwest of Bonterra Resource Inc.'s Barry property.
- In 1998, mineralized boulders with high-gold and copper content were discovered approximately 200 meters from Bonanza. From 2018-2020, extensive exploration identified 11 gold-prospective zones through surveys and drilling. Future exploration will target a 10km magnetic trend and IP targets for gold mineralization.
- Mabel is fully financed to exercise its Bonanza option and has secured 12 months of working capital as of October 31, 2023.

Management and Board of Directors:

- Amanda Bennett; P.Geo., Exploration Manager with Dolly Varden Silver - Chief Executive Officer and Director
- Alicia Krywaniuk; Corporate Secretarial Administrator, Systems Manager, and Corporate Governance & Compliance Specialist - Chief Financial Officer and Corporate Secretary
- Liam Morrison; Senior Accountant with Blackwolf Copper and Gold Ltd. - Director
- Davis Kelly; P.Eng, VP Operations with Fuse Advisors (a leading Canadian mining-focused consultancy) and a Professional Engineer and Project Management Professional - Director
- Bernadette D'Silva; Corporate Governance and Corporate Finance Consultant - Director

Additionally, the Company has entered into a mandate agreement with Fiore Management & Advisory Corp. to provide financial advisory and corporate administration services.

For more information, please visit Mabel's SEDAR+ profile at: www.sedarplus.ca.

On behalf of the Board,

Mabel Ventures Inc.

"Alicia Krywaniuk"

For further information contact:

Alicia Krywaniuk, Chief Financial Officer and Corporate Secretary
Email: akrywaniuk@fiorecorporation.com; Phone: 604-609-6112

CAUTIONARY STATEMENT REGARDING “FORWARD-LOOKING” INFORMATION

This news release contains certain forward-looking statements within the meaning of such statements under applicable securities law. Forward-looking statements are frequently characterized by words such as "anticipates", "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed", "positioned" and other similar words, or statements that certain events or conditions "may" or "will" occur. The Company has provided the forward-looking statements in reliance on assumptions that it believes are reasonable at this time. All such forward-looking statements involve substantial known and unknown risks and uncertainties (including those risk factors identified in the Company's Listing Statement dated November 30, 2023), certain of which are beyond the Company's control. The reader is cautioned that the assumptions used in the preparation of the forward-looking statements may prove to be incorrect and the actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements. Accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what benefits, including the amount of proceeds, the Company will derive therefrom. Readers are cautioned that the foregoing list of factors is not exhaustive. The Company is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

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