

**AMENDED AND RESTATED MATERIAL CHANGE REPORT
FORM 51-102F3**

Item 1. Name and Address

King Global Ventures Inc. (the “**Company**”)
82 Richmond St East, Suite 200
Toronto, Ontario
M5C 1P1

Item 2. Date of Material Change

July 16, 2024

Item 3. News Release

The news release describing the material change was disseminated on July 16, 2024 through GlobeNewswire and filed on SEDAR+.

Item 4. Summary of Material Change

The Company announced that it has closed its previously announced non-brokered private placement (the “Financing”). The Company raised gross proceeds of \$3,379,600 through the issuance of 13,518,400 units at \$0.25 per Unit. Robert Dzisiak, Chief Executive Officer of the Company, subscribed for 100,000 Units of the Company, representing 0.73 % of the Units issued. In addition, 1,400,000 Units were subscribed for by Ben Hudye, a Director of the Company, representing 10.39% of the units issued. The shares of this Director are subject to CSE escrow provisions.

The Company paid finders' fees to qualified finders of \$4,205 and issued 168,200 broker warrants. The broker warrants are exercisable on the same terms as the Warrants and expire on July 16, 2026.

Securities issued on this closing will be subject to a statutory hold period expiring November 17, 2024.

The Company intends to use the net proceeds to fund exploration expenditures on the Silver Cord Project, reserve for acquisitions and working capital.

The Company also announces that Mr. Ben Hudye has been appointed as a Director and Chairman of the Company effective July 16, 2024.

The issuance of units to an officer and a director of the Company would make such issuance a related party transaction under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“MI 61-101”).

Under section 5.2 of MI 61-101, the Company is required to discuss the application of MI 61-101 to this proposed transaction.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The Company announced that it has closed its previously announced non-brokered private placement (the “Financing”). The Company raised gross proceeds of \$3,379,600 through the issuance of 13,518,400 units at \$0.25 per Unit.

Pursuant to the terms of the Financing, each unit is comprised of one common share and one two-year share purchase warrant (the “Warrants”). Each warrant is exercisable at \$0.35 in the first six months and \$0.45 in the next 18 months, subject to acceleration. The warrants shall be subject to the Company’s ability to accelerate expiry, upon 30 days’ notice, in the event that the shares of the Company trade at \$0.70 or higher for 10 consecutive trading days.

Robert Dzisiak, Chief Executive Officer of the Company, subscribed for 100,000 Units of the Company, representing 0.73 % of the Units issued.

In addition, 1,400,000 Units were subscribed for by Ben Hudye, a Director of the Company, representing 10.39% of the units issued. The shares of this Director are subject to CSE escrow provisions.

The Company paid finders’ fees to qualified finders of \$4,205 and issued 168,200 broker warrants. The broker warrants are exercisable on the same terms as the Warrants and expire on July 16, 2026.

Securities issued on this closing will be subject to a statutory hold period expiring November 17, 2024.

The Company intends to use the net proceeds to fund exploration expenditures on the Silver Cord Project, reserve for acquisitions and working capital.

The Company also announces that Mr. Ben Hudye has been appointed as a Director and Chairman of the Company effective July 16, 2024.

The Company has determined that each of the transactions are exempt from the formal valuation requirement of MI 61-101 because the Units were distributed to Mr. Dzisiak and Mr. Hudye for cash and neither the Company nor, to the knowledge of the Company after reasonable inquiry, the related parties had knowledge of any undisclosed material information concerning the Company or its securities, as specified in section 5.5(c) of MI 61-101. Furthermore, the Company is relying on the exemption from the minority approval requirement of MI 61-101 contained in section 5.7(1)(b) of MI 61-101 on the basis that the conditions in that exemption are satisfied, including that neither the fair market value of the Units distributed in the Financing nor the consideration to be received for those Units, insofar as the Financing involves interested parties, exceeds \$2,500,000.

Pursuant to MI 61-101, the Company is required to include the following in this Material Change Report:

(a) A description of the transaction and its material terms

Pursuant to the Financing, Robert Dzisiak, Chief Executive Officer of the Company, subscribed for 100,000 Units of the Company, representing 0.73% of the Units issued. In

addition, 1,400,000 Units were subscribed for by Ben Hudye, a Director of the Company, representing 10.39% of the units issued.

(b) The purpose and business reasons for the transaction

The net proceeds of the Financing will be used for general working capital purposes and exploration on its mineral exploration properties.

(c) The anticipated effect of the transaction on the Company's business and affairs

The proposed issuance of the units will provide the Company with necessary funding and working capital.

(d) A description of (i) the interest in the transaction of every interested party and of the related parties and associated entities of the interested parties, and (ii) the anticipated effect of the transaction on the percentage of securities of the Company, or of an affiliated entity of the Company, beneficially owned or controlled by each person referred to in subparagraph (i) for which there would be a material change in that percentage

Mr. Dzisiak held 208,000 shares and 200,000 warrants prior to this placement and acquired 100,000 units for \$25,000. This purchase resulted in Mr. Dzisiak owning 308,000 common shares, being 1.47% of the issued capital of 20,933,219 on a non-diluted basis. Further, this purchase provided him with 100,000 warrants, increasing his warrant holdings to 300,000, representing 2.86% of the issued capital on a partially-diluted basis.

Mr. Hudye held no shares or convertible securities prior to this placement and acquired 1,400,000 units for \$350,000. This purchase resulted in Mr. Hudye owning 1,400,000 common shares, being 6.69% of the 20,933,219 issued capital on a non-diluted basis. Further, this purchase provided him with 1,400,000 warrants, representing 12.54% of the issued capital on a partially-diluted basis.

(e) A discussion of the review and approval process adopted by the board of directors and the special committee, if any, of the Company for the transaction, including a discussion of any materially contrary views or abstention by a director and any material disagreement between the board and the special committee

The Financing was approved by the board of directors of the Company. The Financing was approved without the establishment of a special committee. No materially contrary views were expressed.

(f) A summary, in accordance with section 6.5 of MI 61-101, of the formal valuation, if any, obtained for the transaction, unless the formal valuation is included in its entirety in the material change report or will be included in its entirety in another disclosure document for the transaction

Not applicable.

(g) Disclosure, in accordance with section 6.8 of MI 61-101, of every prior valuation in respect of the Company that relates to the subject matter of or is otherwise relevant to the transaction (i) that has been made in the 24 months before the date of this Material Change Report, and (ii) the existence of which is known, after reasonable inquiry, to the Company or to any director or senior officer of the Company

Not applicable.

(h) The general nature and material terms of any agreement entered into by the Company, or a related party of the Company, with an interested party or a joint actor with an interested party, in connection with the transaction

Not applicable

(i) Disclosure of the formal valuation and minority approval exemptions, if any, on which the Company is relying under sections 5.5 and 5.7 of MI 61-101, respectively, and the facts supporting reliance on the exemptions

The Company has determined that each of the transactions are exempt from the formal valuation requirement of MI 61-101 because the Units were distributed to Mr. Dzisiak and Mr. Hudye for cash and neither the Company nor, to the knowledge of the Company after reasonable inquiry, the related parties had knowledge of any undisclosed material information concerning the Company or its securities, as specified in section 5.5(c) of MI 61-101. Furthermore, the Company is relying on the exemption from the minority approval requirement of MI 61-101 contained in section 5.7(1)(b) of MI 61-101 on the basis that the conditions in that exemption are satisfied, including that neither the fair market value of the Units distributed in the Financing nor the consideration to be received for those Units, insofar as the Financing involves interested parties, exceeds \$2,500,000.

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:

Robert Dzisiak, Chief Executive Officer
Telephone: (204) 955-4803

Item 9. Date of Amended and Restated Report

August 16, 2024.