

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

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

December 16, 2024

Item 3. News Release

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

Item 4. Summary of Material Change

The Company announced that it has closed its previously announced acquisition of 10% of the private town of Cleator Arizona, for USD \$500,000, by the issuance of 1,957,142 common share units, issued at CDN \$0.35 per unit (the “Acquisition”). Each unit consists of one common share and one common share purchase warrant, exercisable at \$0.50 for a period of two years.

Securities issued on this closing will be subject to a statutory hold period of four months plus a day from the date of closing.

Item 5. Full Description of Material Change

5.1 *Full Description of Material Change*

The Company announced that it has closed its previously announced acquisition of 10% of the private town of Cleator Arizona, for USD \$500,000, by the issuance of 1,957,142 common share units, issued at CDN \$0.35 per unit (the “Acquisition”). Each unit consists of one common share and one common share purchase warrant, exercisable at \$0.50 for a period of two years.

Securities issued on this closing will be subject to a statutory hold period of four months plus a day from the date of closing.

This transaction falls into the related party transaction category, as three of the shareholders of the vendor are insiders and directors 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(a) and 5.7(a) of MI 61-101 in respect of such insider participation. In addition, the related party directors have recused themselves from all board discussions and decisions in relation to this potential transaction

Under section 5.2 of 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

(b) The purpose and business reasons for the transaction

The Company entered into an Agreement to acquire 10% of the private town of Cleator Arizona, located in the historic Black Canyon mining district of Arizona, approximately a 90 minute drive north of Phoenix, AZ. Cleator is located on patented land and will serve as a base for the Company's operations on its Silver Cord Project.

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

The proposed acquisition will provide a base of operations for its Silver Cord Project.

(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. Ben Hudye is a shareholder of Cleator AZ, LLP and a Director of the Company.

Mr. Jason Campbell is a shareholder Cleator AZ, LLP and a Director of the Company.

Mr. Joseph Polisy is a shareholder Cleator AZ, LLP and a Director of the Company

(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 Acquisition was approved by the board of directors of the Company and the related party directors recused themselves from all board discussions and decisions in relation to the Acquisition. The Acquisition 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

Valuation Report dated October 15, 2024, 2024 prepared by a realtor valued the land at \$910,000 and put a value on the minerals of \$2,500,000. No assumptions or estimates of mining, milling or marketing costs were included.

A summary of the geology and mineral character of Cleator, Arizona dated November 19, 2024 by a qualified geologist put a value of the minerals in the ground at US\$ 3,329,600 based on a spot price of US\$2,630 per ounce. No assumptions or estimates of mining, milling or marketing costs were included.

(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

n/a

(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 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 Acquisition nor the consideration to be received for those Units, insofar as the Acquisition 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 Report

December 23, 2024.