

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

Item 1 Name and Address of Company

Radio Fuels Energy Corp. (the “Company”)
555 Burrard Street, P.O. Box 272
Vancouver, BC
V7X 1M8 Canada

Item 2 Date of Material Change

November 1, 2024

Item 3 News Release

The Company disseminated a news release announcing the material change described herein through the news dissemination services of Newsfile Corp. on November 1, 2024, and a copy was subsequently filed on SEDAR+.

Item 4 Summary of Material Change

The Company announced the appointment of Natalia Samartseva as Chief Financial Officer effective today’s date.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced Bassam Moubarak’s resignation from the role of Chief Financial Officer (“CFO”) and the appointment of Natalia Samartseva as CFO effective today’s date.

During his tenure, Bassam was instrumental in driving financial strategies that contributed to the Company’s growth and success. He played a key role in transformation of the Company and oversaw its acquisition of NV King Goldlands, demonstrating his commitment to excellence and fiscal responsibility.

Ms. Samartseva is a Chartered Professional Accountant with significant experience in public company reporting, IFRS, internal controls and auditing. She brings over 15 years of experience across diverse financial leadership positions, including other roles as CFO and as Director of Financial Reporting of companies listed in Canada and the United States. In addition, she has also held a variety of public accounting practice positions, including senior audit manager, and has been engaged as a consultant focused on financial reporting and analysis for junior resource companies. During her career, Ms. Samartseva has overseen projects related to internal control improvements implementation, preparation of financial models, forecasts, business valuation models, transitioning from exploration to commercial production stage for mining companies, and other complex accounting and tax issues.

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

Not applicable.

Item 8 Executive Officer

For further information, please contact Philip O'Neill, Chief Executive Officer and Director of the Company, at (403) 614-2552 or via email to phil@radiofuels.ca.

Item 9 Date of Report

November 1, 2024