

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

1. **Name and Address of Company**

EV Minerals Corporation (the "**Company**")  
100 King Street West, Suite 5600  
P.O. Box 270  
Toronto, ON M5X 1C9

2. **Date of Material Change**

October 1, 2024

3. **News Release**

A press release disclosing the material change was released on October 16, 2024, through the facilities of Newsfile Corp.

4. **Summary of Material Change**

On October 1, 2024, the Company entered into a binding letter of intent (the "**LOI**") with 15007887 Canada Inc. (the "**Target**"), to acquire all of the issued and outstanding shares of the Target (the "**Proposed Transaction**"). The Target's sole asset is an option agreement to acquire the Santa Monica Copper Project (the "**Property**"), located within the Iron-oxide Copper Gold (IOCG) Belt and Atacama Fault System (AFS) of northern Chile's Antofagasta Region and in an area of several large and long-lived open pit copper operations, near Tocopilla, Chile.

5. **Full Description of Material Change**

On October 1, 2024, the Company and the Target entered into the LOI, pursuant to which the Company agreed to acquire all of the issued and outstanding shares of the Target. As consideration for the Proposed Transaction, the Company shall issue such number of common shares in the capital the Company (the "**Common Shares**"), at a deemed issuance price of \$0.05 per Common Share, equal to CAD\$3,500,000, subject to adjustment in the context of the market, to the existing shareholders of the Target.

The Proposed Transaction is deemed to be a Fundamental Change (as defined in the policies of the Canadian Securities Exchange (the "**CSE**") and the trading of the Common Shares shall remain halted until the completion of the Proposed Transaction in accordance with CSE Policy 8.

Completion of the Proposed Transaction is subject to customary conditions including, but not limited to: (i) the Company and the Target entering into a definitive agreement; (ii) the approval of shareholders of the Company for Proposed Transaction and the proposed consolidation of all of the issued and outstanding Common Shares on the basis of six (6) pre-consolidation Common Shares for every one (1) post-consolidation Common Share; (iii) receipt of all required consents; and (iv) the approval of the Proposed Transaction by the CSE.

In addition, effective September 17, 2024, Mr. Rob Montemarano resigned as a director of the Company. The Company is pleased to announce that, effective October 1, 2024, Dr. Scott Jobin Bevans has been appointed a director of the Company.

6. **Reliance on subsection 7.1(2) of National Instrument 51-102**

The report is not being filed on a confidential basis.

7. **Omitted Information**

No significant facts have been omitted from this Material Change Report.

8. **Executive Officer**

For further information, contact Nicholas Konkin, President, at 416-342-1807 ext 305.

9. **Date of Report**

This report is dated at Toronto, this 21<sup>st</sup> day of October, 2024.

**Cautionary Statement Regarding Forward-Looking Information**

*This material change report contains certain "forward-looking information" within the meaning of applicable securities law. Forward looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forwardlooking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.*