

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Minera IRL Limited (the “**Company**”)
Av. Santa Cruz 830, Of. 401
Miraflores, Lima 18
Peru

Item 2 Date of Material Change

April 1, 2022

Item 3 News Release

The news release dated April 4, 2022 was disseminated through GlobeNewswire.

Item 4 Summary of Material Change

The Company announced that it has retained Maxwell Mercantile Inc. (“**Maxwell**”) to provide investor relations services to the Company.

The Company also announced the grant of 4,600,000 stock options to Maxwell.

Item 5 Full Description of Material Change.

5.1 Full Description of Material Change

The Company has retained Maxwell to assist it in developing and implementing an effective investor relations program, including advice with respect to the use of social media and investor awareness programs and assisting management in developing a strategy to expand the Company’s exposure to the investment community.

Pursuant to a signed retainer agreement, Maxwell is to receive a monthly retainer of US\$10,000 over an initial term of eight months, and the Company has granted Maxwell Mercantile Inc. an option to purchase 4,600,000 ordinary shares at an exercise price of CDN\$0.085 for a term of three years. The options will vest in installments over a period of thirteen months. The retainer agreement is subject to automatic renewal for successive terms of six months unless either party decides it does not wish to renew.

5.2 Disclosure for Restructuring Transactions

N/A

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

Carlos Ruiz de Castilla, Chief Financial Officer, (778) 387-5434

Item 9 Date of Report

April 11, 2022