

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 3, 2023

Item 3 News Release

The news release dated April 3, 2023 was disseminated through GlobeNewswire.

Item 4 Summary of Material Change

The Company announced that it has applied for a management cease trade order.

Item 5 Full Description of Material Change.

5.1 Full Description of Material Change

The Company was unable to file its annual financial statements, management’s discussion and analysis and the required certifications (the “**Annual Filings**”) on or before the prescribed filing deadline of March 31, 2023 (the “**Annual Filing Deadline**”) as required by National Instrument 51-102, Continuous Disclosure Obligations, and National Instrument 52-109, Certification of Disclosure in Issuer’s Annual and Interim Filings, respectively.

The Annual Filings could not be filed on or before the Annual Filing Deadline due primarily to delays in providing the Company’s auditor with additional documentation requested by them, which has affected the timely completion of the audit. The Company is working expeditiously to submit the Annual Filings as soon as they become available.

As a result, the Company filed an application to the British Columbia Securities Commission to approve a temporary management cease trade order (“**MCTO**”) under National Policy 12-203 – Management Cease Trade Orders (“**NP 12-203**”) which will prohibit trading in securities of the Company by certain insiders of the Company, whether direct or indirect.

The Company expects to file the Annual Filings on or before May 1, 2023. The MCTO will be in effect until the Annual Filings are filed. The Company confirms that it will comply with the alternative information guidelines included in NP 12-203 so long as the Annual Filings are outstanding.

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 4, 2023