

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, 2024

Item 3 News Release

The news release dated April 4, 2024 was disseminated through GlobeNewswire.

Item 4 Summary of Material Change

The Company announced that it has applied for a management cease trade order which was granted effective April 3, 2024.

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, annual information form and the required certifications (the “**Annual Filings**”) on or before the prescribed filing deadline of April 2, 2024 (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 compiling the information required to prepare the local (Peruvian) audits of the Company’s Peruvian operating subsidiaries, which will ultimately be relied upon by the Company’s U.K. auditor when it audits the consolidated entities. The Company believes that the local audits will be completed by the end of April, 2024, and that the audit of the consolidated entity, which cannot begin until completion of the local audits and the issuance of the local audit reports, will be completed by May 15, 2024, at which time we will be able to prepare and file the Annual Filings.

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**”). The MCTO was granted, effective April 3, 2024, prohibiting trading in securities of the Company by the CEO, Diego Benavides and Interim CFO, Jorge Armas.

The Company expects to file the Annual Filings on or before May 15, 2024. 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

Diego Benavides, Chief Executive Officer, +51 1 418-1230

Item 9 Date of Report

April 4, 2024