

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Corporation

Meryllion Resources Corporation (“**Meryllion**” or the “**Corporation**”)

800 – 885 West Georgia Street
Vancouver, British Columbia
V6C 3H1

2. Date of Material Change

January 8, 2024.

3. News Release

The news release with respect to the material change referred to in this report was issued by the Corporation through Newsfile Corp. on January 8, 2024.

4. Summary of Material Change

Meryllion closes private placement.

5. Full Description of Material Change

5.1 Full Description of Material Change

Meryllion announced that it has closed its previously announced non-brokered private placement (the “**Private Placement**”). Pursuant to the Private Placement, the Corporation issued a total of 8,011,625 units of the Corporation (the “**Units**”) at a price of \$0.04 per Unit for gross proceeds of \$320,465. Each Unit consists of one common share of the corporation (a “**Common Share**”) and one common share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder thereof to acquire an additional Common Share at an exercise price of \$0.07 per share for a period of 24 months.

The Corporation paid a finder’s fee of \$896 to an eligible finder assisting with the Private Placement and issued 22,400 finder’s warrants to such finder, each finder’s warrant entitling the holder thereof to acquire a Common Share at an exercise price of \$0.07 per share for a period of 24 months.

Certain insiders of the Corporation participated in the Private Placement for an aggregate of \$143,665. The issuance of Units to insiders constitutes a related-party

transaction within the meaning of Multi-Lateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“MI 61-101”). Pursuant to Sections 5.5(a) and 5.7(1)(a) of MI 61-101, the Corporation is exempt from the requirements to obtain a formal valuation and minority shareholder approval as the fair market value of the insiders’ participation in the Private Placement is below 25% of the Corporation’s market capitalization for purposes of MI 61-101.

The Private Placement is subject to final acceptance of the CSE. All securities issued pursuant to the Private Placement are subject to a hold period of four months and one day from the date of issuance.

In connection with the Private Placement, both David Steinepreis and Jeremy Edelman acquired ownership, control or direction over common shares of the Corporation requiring disclosure pursuant to the early warning requirements of applicable securities regulation.

Immediately prior to the Private Placement, Mr. Steinepreis had ownership of, or exercised control or direction over, 6,726,307 Common Shares and no Warrants. Pursuant to the Private Placement, Mr. Steinepreis, indirectly through Croesus Mining Pty Ltd., acquired 2,341,625 Common Shares and 2,341,625 Warrants and now holds, or exercises control or direction over, 9,067,932 Common Shares and 2,341,625 Warrants.

Following the Private Placement, Mr. Steinepreis’ common share ownership (direct and indirect) in the Corporation increased from approximately 22.50% to 23.93%. In the event that Mr. Steinepreis was to exercise all of his Warrants, his common share ownership of the Corporation would increase to approximately 28.35%, on a partially-diluted basis.

Immediately prior to the Private Placement, Mr. Edelman had ownership of, or exercised control or direction over, 3,538,976 Common Shares and no Warrants. Pursuant to the Private Placement, Mr. Edelman acquired 1,250,000 Common Shares and 1,250,000 Warrants and now holds, or exercises control or direction over, 4,788,976 Common Shares and 1,250,000 Warrants.

Following the Private Placement, Mr. Edelman’s common share ownership (direct or indirect) in the Corporation increased from approximately 11.84% to 12.64%. In the event that Mr. Edelman was to exercise all of his Warrants, his common share ownership of the Corporation would increase to approximately 15.42%, on a partially-diluted basis.

All securities of the Corporation held or controlled by Mr. Steinepreis and/or Mr. Edelman are held for investment purposes. In the future, Mr. Steinepreis and/or Mr.

Edelman, directly or indirectly, may acquire and/or dispose of securities through the market, privately or otherwise, as circumstances or market conditions may warrant.

Pursuant to *National Instrument 62-103 – The Early Warning System and Related and Take-Over Bid and Insider Reporting Issues* of the Canadian Securities Administrators, early warning reports are required to be filed with the applicable securities regulators containing additional information with respect to the foregoing matters. A copy of the early warning reports will be filed by Mr. Steinepreis and Mr. Edelman in accordance with applicable securities laws and will be available on the Corporation's issuer profile on SEDAR at www.sedar.com. The registered office of the Corporation is at 800 - 885 West Georgia Street Vancouver, British Columbia, V6C 3H1.

5.2 Disclosure for Restructuring Transactions

Not applicable.

6. Reliance on Subsection 7.1(2) or (3) of Regulation 51-102

Not applicable.

7. Omitted Information

None.

8. Executive Officer

For further information, please contact:

Richard Revelins
Director and Chief Executive Officer
(310) 405-4475

9. Date of Report

January 9, 2024.