

FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 — Name and Address of Company

Puranium Energy Ltd. (formerly Monterey Minerals Inc.) (the “Company”)
401 Bay Street, Suite 2702
Toronto, ON M5H 2Y4

ITEM 2 — Date of Material Change

June 23, 2022

ITEM 3 — News Release

A news release was disseminated on June 23, 2022 through the facilities of Newsfile Corp. and subsequently filed on SEDAR. A copy of this news release is attached hereto at Schedule “A”.

ITEM 4 — Summary of Material Change

The Canadian Securities Exchange (the “CSE”) has accepted for listing the issued common share purchase warrants (the “Warrants”) of the Company. The Warrants were listed for trading at market open on June 24, 2022 under the symbol UX.WT. Each Warrant is exercisable for one common share of the Company at an exercise price of \$0.35 until December 23, 2023. The Warrants are governed by a warrant indenture between the Company and Integral Transfer Agency Inc. dated May 24, 2022 (the “Warrant Indenture”). A copy of the Warrant Indenture is available under the Company’s SEDAR profile at www.sedar.com.

The Warrants are subject to an acceleration clause such that in the event the common shares of the Company trade on an exchange for ten (10) or more consecutive days at a price of \$0.50 or greater, the Company will provide notice to holders of Warrants requiring that the Warrants be exercised within 30 days of the date of such notice, otherwise the Warrants will immediately thereafter expire, and the expiry date will be accelerated to 5:00 p.m. (Vancouver time) on the 30th day from the date that the notice was given.

ITEM 5 — Full Description of Material Change

Please refer to Schedule “A”.

ITEM 6 — Reliance on Section 7.1(2) or (3) of National Instrument 51-102 of the Act

N/A

ITEM 7 — Omitted Information

N/A

ITEM 8 — Executive Officer

Julio DiGirolamo, Chief Financial Officer
(416) 862-7003

ITEM 9 — Date of Report

June 30, 2022

SCHEDULE “A”

News Release

Puranium Energy Announces Listing of Its Warrants Commencing June 24, 2022

Toronto, Ontario--(Newsfile Corp. - June 23, 2022) - **Puradium Energy Ltd.** (CSE: UX) (FSE: 2DK) (the "**Company**" or "**Puradium**") is pleased to announce that the Company has received approval from the Canadian Securities Exchange (the "CSE") to list its issued warrants pertaining to the previous private placement that closed on December 24, 2021.

The Puradium Warrants are scheduled to commence trading on June 24, 2022 under the symbol "**UX.WT**".

Each Warrant shall entitle each Warrant holder thereof, upon exercise at any time after the Issue Date and prior to the Expiry Time, to acquire one (1) Warrant Share upon payment of the Exercise Price of \$0.35.

In the event the common shares of the Corporation trade on an exchange for ten (10) or more consecutive days at a price of \$0.50 or greater, the Corporation may provide notice to Warrant holders in the form of an exchange bulletin requiring that the Warrants be exercised within 30 days of the date of such notice, failing which the Warrants shall immediately thereafter expire, then the Expiry Time shall be accelerated to 5:00 p.m. (PDT) on the 30th day of the date of such notice.

Warrant holders are invited to review the Warrant Indenture for full details on the Company's SEDAR page (www.sedar.com).

On behalf of the Board,

Jason Bagg,
President & CEO, Director

About Puradium Energy Ltd.

The Company is focused on the uranium exploration of its 85% interest in seven EPLs (the "Estate Uranium Properties") totaling 93,514 hectares in the Erongo Province of Namibia, which accounts for approximately 8% of the world's uranium production. The Company also has an option to purchase a 100% interest in 35 mineral claims in Ontario, and owns the Cobalt Mountain poly-metallic project near the town of Smithers in British Columbia.

For more information, please contact investor relations at investors@puradiumenergy.com

Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of this press release.

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of the Company. Forward-looking information is based on certain key expectations and assumptions made by the management of the Company. Although the Company believes that the expectations and assumptions on which such forward-looking information is based on are reasonable, undue reliance should not be placed on the forward-looking information because the Company can give no assurance that they will prove to be correct. Forward-looking statements contained in this press release are made as of the date of this press release. The Company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.



To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/128775>