

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1 Name and Address of Company:

Kuya Silver Corporation (the “Company”)
Suite 200 - 150 King Street West
Toronto, ON, M5H 1J9

ITEM 2 Date of Material Change:

June 19, 2024.

ITEM 3 News Release:

A news release dated June 20, 2024 was distributed via Newsfile and subsequently filed on the System for Electronic Document Analysis and Retrieval Plus (SEDAR+) at www.sedarplus.ca.

ITEM 4 Summary of Material Change:

On June 20, 2024, the Company announced it had closed its non-brokered flow-through private placement with gross proceeds raised of CDN\$2,500,160 (the “Offering”). Under the Offering, the Company issued 5,208,667 flow-through units (each, a “FT Unit”) at a price of CDN\$0.48 per FT Unit. Each FT Unit is comprised of one (1) common share in the capital of the Company that qualifies as a “flow-through share” for the purposes of the Income Tax Act (Canada) (each, a “FT Common Share”) and one-half of one (1/2) non-transferable common share purchase warrant (each whole warrant, a “Warrant”). Each Warrant entitles the holder to purchase one (1) non-flow-through common share in the capital of the Company (each a “Common Share”) at price of CDN\$0.64 per Common Share until June 19, 2026. The proceeds from the Offering will be used for expenditures that qualify as Canadian Exploration Expenses, within the meaning of the Income Tax Act (Canada), to carry out exploration programs on the Company’s Canadian properties.

ITEM 5 Full Description of Material Change:

5.1 – Full Description of Material Change:

On June 20, 2024, the Company announced it had closed its Offering with gross proceeds raised of CDN\$2,500,160. Under the Offering, the Company issued 5,208,667 FT Units at a price of CDN\$0.48 per FT Unit. Each FT Unit is comprised of one (1) FT Common Share and one-half of one Warrant. Each whole Warrant entitles the holder to purchase one (1) Common Share at price of CDN\$0.64 per Common Share until June 19, 2026. The proceeds from the Offering will be used for expenditures that qualify as Canadian Exploration Expenses, within the meaning of the Income Tax Act (Canada), to carry out exploration programs on the Company’s Canadian properties. In connection with the Offering, the Company paid finder’s fees to qualified non-related parties, in accordance with the policies of the Exchange, including a cash commission totalling CDN\$34,809.61, equal to 6% of proceeds raised, and an equity commission valued at CDN\$115,200, equal to 6% of proceeds raised, settled by the issuance of 267,907 Common Shares at a deemed price per share of CDN\$0.43. All securities issued under the Offering, including securities issuable on exercise thereof, will be subject to a hold period expiring October 20, 2024, in accordance with the rules and policies of the Exchange and applicable Canadian securities laws.

5.2 – Disclosure for Restructuring Transactions:

Not applicable.

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

Not Applicable.

ITEM 7 Omitted Information:

Not Applicable.

ITEM 8 Executive Officer:

Further information relating to this Material Change Report may be obtained from:

Leah Hodges, Corporate Secretary
Telephone: (604) 377-0403

ITEM 9 Date of Report:

DATED as of June 20, 2024.

Reader Advisory

This material change report contains statements that constitute "forward-looking information," including statements regarding the plans, intentions, beliefs, and current expectations of the Company, its directors, or its officers with respect to the future business activities of the Company. The words "may," "would," "could," "will," "intend," "plan," "anticipate," "believe," "estimate," "expect," "must," "next," "propose," and similar expressions, as they relate to the Company or its management, are intended to identify such forward-looking information. Without limiting the generality of the foregoing statements, the proposed use of the proceeds of the Offering is forward-looking information. Investors are cautioned that statements including forward-looking information are not guarantees of future business activities and involve risks and uncertainties, and that the Company's future business activities may differ materially from those described in the forward-looking information as a result of various factors, including but not limited to fluctuations in market prices, successes of the operations of the Company, continued availability of capital and financing, and general economic, market, and business conditions. There can be no assurances that such forward-looking information will prove accurate, and therefore, readers are advised to rely on their own evaluation of the risks and uncertainties. The Company does not assume any obligation to update any forward-looking information except as required under the applicable securities laws.