

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Glorious Creation Limited (the “**Company**”)
750 West Pender St. Suite 401
Vancouver, BC V6C 2T7

Item 2 Date of Material Change

February 12, 2024

Item 3 News Release

The news release dated February 14, 2024 was disseminated through GlobeNewswire on February 14, 2024.

Item 4 Summary of Material Change

The Company entered into a definitive purchase and sale agreement (the “**Definitive Agreement**”) dated February 12, 2024 with Stallion Uranium Corp. (“**Stallion**”), a British Columbia mineral exploration company with its common shares listed for trading on the TSX Venture Exchange (the “**TSXV**”). Pursuant to the Definitive Agreement, the Company will acquire three separate mineral properties comprised of an aggregate of seven mineral claims, covering a total of 10,874 hectares (approximately 100 square kilometers), located in Eastern Athabasca Basin of Saskatchewan (collectively, the “**Properties**”) from Stallion (the “**Transaction**”).

A full description of the material change is described below in Item 5.1 and in the news release dated February 14, 2024 filed under the Company’s profile on SEDAR+ at www.sedarplus.ca.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

On February 14, 2024, the Company announced that it entered into the Definitive Agreement with Stallion pursuant to which it agreed to purchase the Properties from Stallion.

The Transaction is subject to the approval of the Canadian Securities Exchange (“**CSE**”) and is intended to constitute a Fundamental Change of Glorious as defined in CSE Policy 8 – *Fundamental Changes and Changes of Business*. Subject to CSE approval, upon the closing of the Transaction (the “**Closing**”), the business of the Company resulting from the Transaction will primarily be the exploration for uranium on the Properties.

Trading in the Company’s common shares (the “**Shares**”) on the CSE was halted in connection with the news release. Trading in the Shares will remain halted pending the review of the Transaction by the CSE and satisfaction of any conditions of the CSE for resumption of trading. It is likely that the Shares will not resume trading until the Closing.

The Definitive Agreement provides that the Company will acquire the Properties from Stallion for the following consideration:

- concurrently with the signing the Definitive Agreement, a cash payment of \$100,000.00 (the “**Deposit**”), which one half of the Deposit (\$50,000) will be refundable by Stallion to Glorious if Glorious does not obtain approval from the CSE;
- on the date of the Closing (the “**Closing Date**”), a cash payment of \$300,000.00;
- an aggregate of 2,500,000 Shares to be issued by the Company to Stallion as follows:
 - 500,000 Shares on the date which is six (6) months following the Closing Date,
 - 500,000 Shares on the date which is twelve (12) months following the Closing Date,
 - 500,000 Shares on the date which is eighteen (18) months following the Closing Date, and
 - 1,000,000 Shares on the date which is twenty-four (24) months following the Closing Date; and
- a 3.0% net smelter return royalty on the Properties in favour of Stallion (the “**Royalty**”).

The terms of the Royalty will be governed by a net smelter return royalty agreement (the “**Royalty Agreement**”) to be entered into between the Company and Stallion at Closing. The parties agreed to negotiate in good faith to settle the terms of the Royalty Agreement promptly following the execution of the Definitive Agreement. The Royalty Agreement will include a 1.5% buy-back right in favour of the Company which can be exercised at any point prior to commercial production as follows: (a) \$500,000 for 0.5%; (b) \$750,000 for a second 0.5%; and (c) \$1,000,000 for a third 0.5%.

The Company and Stallion have also agreed to enter into an operating agreement (the “**Operating Agreement**”) pursuant to which Stallion will conduct an agreed upon exploration program on one or more of the Properties.

The completion of the Transaction is subject to the satisfaction of various conditions as are standard for a transaction of this nature, including, but not limited to: (i) receipt of all requisite consents, waivers and approvals for the Transaction, including the approval of the CSE, the approval by the holders of at least 50.1% of the issued and outstanding Shares and approval of the TSXV; (ii) the absence of any material adverse change in the status of the Properties; (iii) entry into of the Royalty Agreement and the Operating Agreement; (iv) the delivery of a National Instrument 43-101 – *Standards of Disclosure for Mineral Properties* compliant technical report with respect to one or more of the Properties; (v) the Company meeting the qualifications for listing under CSE Policy 2 – *Qualification for Listing* (“**Policy 2**”) by filing all of the documents and following the procedures set out in Policy 2; and (vi) Stallion, if applicable, having received the requisite approvals from its shareholders for the Transaction.

The Company expects to pay a finder’s fee in connection with the Transaction to the party that introduced the acquisition target to the Company, subject to applicable securities laws and the policies of the CSE. There is no change of control of the Company expected to occur as a result of the Transaction.

The Properties

The Ford Lake project consists of three claims covering an area of 7,431 hectares in the prolific Eastern Athabasca Basin near the margin of the Mudjuik and Wollaston Domains. Each of the Cigar Lake East and Roughrider South projects are located in the Eastern Athabasca Basin in northwest Saskatchewan. The Cigar Lake East and Roughrider South projects consists of four claims covering a total area of 3,443 hectares in the Wollaston Domain in the Eastern Athabasca Basin.

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

Nicholas Luksha, CEO and director, 604.428.7050

Item 9 Date of Report

February 14, 2024