

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Forte Minerals Corp. (the “Company”)
108-744 West Hastings Street
Vancouver, BC, V6C 1A5

Item 2 Date of Material Change

February 28, 2024

Item 3 News Release

A news release was disseminated on March 4, 2024, through the facilities of NewsWire.

Summary of Material Change

Item 4

The Company’s subsidiary, Cordillera Resources Peru S.A.C. (“Cordillera”), acquired the Cerro Quillo and Alto Ruri prospects (the “Properties”) from Globetrotters Resources Group Inc. (“GlobeTrotters”) pursuant to a property transfer agreement dated February 28, 2024 (the “Agreement”). As consideration for the Properties, Cordillera paid US\$25,000.

Full Description of Material Change

Item 5

Cordillera acquired the Properties from Globetrotters pursuant to the Agreement (the “Transaction”). As consideration for the Properties, Cordillera paid US\$25,000.

GlobeTrotters initially acquired the Properties from Compañía Minera Ares S.A.C. in exchange for a 1.0% NSR royalty interest on the Properties.

Amaru granted Ares a 0.5% net smelter returns royalty on the property, which royalty may be acquired by Amaru at any time for US\$500,000.

As GlobeTrotters is the beneficial owner of more than 10% of the Company’s outstanding shares, it is a “related party” to the Company within the meaning of Multilateral Instrument 61-101- *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). As such, the Transaction constituted a “related party transaction” within the meaning of MI 61-101.

Prior to the Transaction, GlobeTrotters held 5,833,333 common shares of the Company which represents 16.2% of the Company’s issued and outstanding shares and this remains unchanged as a result of the Transaction.

Other than the Agreement, the Company has not entered into any agreement with an interested party or a joint actor with an interested party in connection with the Transaction.

The board of directors, with each of Patrick Elliott and Richard Osmond abstaining, previously approved the Transaction. There are no prior valuations in respect of the

Company, the Properties or the Transaction and neither the board of the Company nor its officers are aware of the existence of any such valuation.

The Transaction was exempt from the formal valuation (pursuant to subsections 5.5(a) of MI 61-101) and the minority shareholder approval requirements of MI 61-101 (pursuant to subsection 5.7(1)(a)) as the fair market value of the Transaction, insofar as it involves interested parties, was not more than the 25% of the Company's market capitalization. Additionally, the Transaction is exempt from the formal valuation requirement of MI 61-101 pursuant to subsection 5.5(b) as the Company's securities are not listed on certain specified markets.

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

This Report is not being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102.

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer

Patrick Elliott, CEO is knowledgeable about the material change and the Report and may be contacted (778) 403-5807.

Item 9 Date of Report

March 10, 2024