

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Forte Minerals Corp. (the “**Company**”)
1005-409 Granville Street
Vancouver, BC, V6C 1T2

Item 2 Date of Material Change

October 31, 2024

Item 3 News Release

A news release was disseminated on October 31, 2024, through the facilities of Stockwatch.

Item 4 Summary of Material Change

The Company’s subsidiary, Cordillera Resources Peru S.A.C. (“**Cordillera**”), acquired the Miscanthus property (the “**Property**”) from Globetrotters Resources Group Inc. (“GlobeTrotters”) pursuant to a mineral property purchase agreement dated October 21, 2024 between the Company and GlobeTrotters (the “**Agreement**”). As consideration for the Properties, the Company paid US\$27,000 in cash, issued 3,000,000 common shares and granted a 1.0% net smelter royalty on the Property to GlobeTrotters.

Item 5 Full Description of Material Change

Cordillera acquired the Property from Globetrotters pursuant to the Agreement (the “**Transaction**”). As consideration for the Property, the Company paid US\$27,000 in cash, issued 3,000,000 common shares at a deemed price of \$0.23 per share and granted a 1.0% net smelter royalty on the Property to GlobeTrotters.

All of the shares issuable pursuant to the Transaction are subject to a four month and one day hold period ending on March 1, 2025.

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 12.36% of the Company’s issued and outstanding shares. Following the completion of the Transaction, GlobeTrotters now holds 8,833,333 shares and 833,333 warrants, representing 17.60% of the outstanding shares on an undiluted basis and, assuming full exercise of the warrants held approximately 18.94% of the issued and outstanding shares on a partially diluted basis.

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 Property 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.

A copy of the early warning report filed by GlobeTrotters will be available on the Company's SEDAR profile at www.sedar.com or may be obtained by contacting Richard Osmond at (604) 466-0425.

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

November 1, 2024