

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

***Item 1: Name and Address of Company***

Cameo Resources Inc. (the “Company”)  
5623 145A Street  
Surrey, British Columbia  
V3S 8E3

***Item 2: Date of Material Change***

November 18, 2024

***Item 3: News Release***

A news release dated November 18, 2024 was disseminated through various approved public media and filed on SEDAR+ on November 22, 2024.

***Item 4: Summary of Material Change***

Cameo Resources completes phase 1 exploration at BCE

***Item 5: Full Description of Material Change***

**5.1 Full Description of Material Change**

Cameo Resources Inc. (CSE – MEO) is pleased to announce that its exploration team has completed Phase 1 of its recommended exploration program on its Bonnie Claire East (BCE) Property, northwest of Beatty, Nevada USA. Hasbrouck Geophysics, Inc. and Advantage Geophysics, Inc. completed an HSAMT of the property.

The report results proved a detailed conductivity map over a portion of the Bonnie Claire East claims north of Beatty, Nevada. The purposes of the survey were to delineate basinal features, map geologic stratigraphy and structure relative to the occurrence of lithium-bearing brine and/or claystone, identify conductors that are thought to be representative of lithium-bearing brine and/or claystone, and provided information for the selection and design of additional geophysical surveys or the identification of drilling locations.

**Results**

Similar to other basins in the vicinity, subsurface geology is revealed to primarily consist of near-surface dry alluvium or dry lake bed sediments, possible brine, claystone, sandstone and a combination of sandstone and claystone. The survey line has two to perhaps three or four areas with geology favorable for possible occurrences of lithium.

**Recommendations**

To determine the areal extent and strike of the various subsurface constituents and possible faults, it is recommended that HSAMT data be acquired along at least one additional line parallel to the original survey line. If drilling is determined as the next step, then using the results of the HSAMT survey it is recommended that drill holes to be located at or near stations to a depth of at least approximately 500 meters bgs to investigate interpreted possible brine; to other stations to

drill to a depth of at least 700 or 800 meters bgs to investigate interpreted claystone; and finally to drill to at least approximately 600 or 700 meters bgs to investigate interpreted claystone and the influence HSAMT identified fault within the basin.

*“The completed exploration program outlined will help to evaluate Cameo’s property as a prospect for related types of Lithium mineralization.”* Stated Souhail Abi Farrage, Cameo’s president.

Even though the Lithium market is less vigorous this year, Cameo Resources is eager to continue the evaluation of the BCE Property. The company is also evaluating other potential projects for base and precious metals.

**5.2 Disclosure for Restructuring Transactions**

Not applicable

***Item 6: Reliance on subsection 7.1(2) of National Instrument 51-102***

Not applicable

***Item 7: Omitted Information***

Not applicable

***Item 8: Executive Officer***

Souhail Abi-Farrage  
Chief Executive Officer  
1-800-325-1308

***Item 9: Date of Report***

November 22, 2024