

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

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

Makara Mining Corp. (“**MAKA**” or the “**Company**”)  
Suite 1000, 409 Granville Street, Vancouver, BC, V6C 1T2

**Item 2. Date of Material Change**

October 12, 2023

**Item 3. News Release**

A news release was disseminated on October 12, 2023, and subsequently filed under the Company’s profile on SEDAR.

**Item 4. Summary of Material Change**

On October 12, 2023, the Company announced that pursuant to a Property Option Agreement between Makara and ATAC Resources Ltd. (“**ATAC**”), and amendments thereto, ATAC granted Makara the right to earn a one hundred percent interest in the Property as defined in the Agreement.

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

**5.1 Full Description of Material Change**

Pursuant to a Contribution and Transfer Agreement between ATAC and Cascadia Minerals Ltd. (“**Cascadia**”), ATAC transferred certain assets to Cascadia in conjunction with a Plan of Arrangement between ATAC and Hecla Mining Company (the “**Transferred Assets**”), which includes ATAC’s interest in the Idaho Creek Property, which constitutes the Property as defined in the Agreement.

Makara provided notice of termination of the Agreement on August 2, 2023. Notwithstanding termination of the Agreement, Makara has agreed to make a cash component of \$4,200 and issue to Cascadia 6,000,000 common shares for the settlement of Makara’s obligations to Cascadia as provided for in the Agreement. Makara has also agreed that the Company will issue additional common shares equal to 9.9% of any Makara common shares issued for non-cash consideration for the next 12 months.

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

**Item 6. Reliance on Section 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7. Omitted Information**

There is no information of a material nature that has been omitted.

**Item 8. Executive Officer**

For further information, please contact Pat Morris at 604.602.0001

**Item 9. Date of Report**

October 12, 2023