

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

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

**Temas Resources Corp. (the “Company”)**  
Suite 520 – 999 Wet Hastings Street  
Vancouver, BC  
V6C 2W2

**Item 2. Date of Material Change**

November 15, 2021

**Item 3. News Release**

A news release was disseminated on November 15, 2021 through Businesswire and subsequently filed on SEDAR and with the CSE.

**Item 4. Summary of Material Change**

The Company announce that Robert Schafer has been appointed as the Executive Chairman of the Board of Directors.

**Item 5.1 Full Description of Material Change**

See attached news release dated November 15, 2021.

**Item 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**

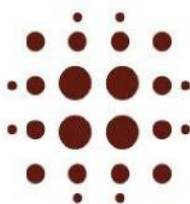
No information has been intentionally omitted from this material change report.

**Item 8. Executive Officer**

David Robinson, CFO  
604.428.9480

**Item 9. Date of Report**

November 16, 2021



**TEMAS RESOURCES CORP.**

## **Temas Resources Announces Appointment of Robert Schafer as Executive Chairman**

VANCOUVER, British Columbia, November 15, 2021 — Temas Resources Corp. (“Temas”) [CSE: TMAS] is pleased to announce that Robert Schafer has been appointed as the Executive Chairman of the Board of Directors.

Mr. Schafer has more than 30 years of experience working internationally in business development and exploration roles with major and junior mining companies. He is also Past-President of the Prospectors and Developers Association of Canada (PDAC), the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) and Past Chairman of the Canadian Mining Hall of Fame. He serves as a director for a select number of public resource companies.

Temas also announces that Michael Rowley has stepped down from the Board of Directors. The board wishes to thank Michael for his valuable contributions to the success of the Company.

“We thank Michael Rowley for bringing his background in mineral processing and metallurgical engineering to the Company as we started building the sustainable “green” mineral processing technologies side of Temas Resources. We are now looking for royalty and applications agreements for these technologies and Bob Schafer’s skill set and global network will help us advance the next stage of the Company’s growth” stated Temas CEO Michael Dehn.

Additionally, Kyler Hardy is stepping down as Chairman of the board but will remain a director.

About Temas Resources Corp.

The Company is focused on the advancement of mineral independence and processes by which minerals are extracted in an environmentally friendly manner. The Company invests in and works to apply green technology across its mining portfolio to reduce the environmental impact and carbon footprint of metal

extraction through advanced processing and patented leaching technologies. The Company is advancing Fe-Ti-V projects in Quebec and soon expects to be active at its boron projects in Serbia.

#### Qualified Person

Rory Kutluoglu, B.Sc, P.Geo, is the Qualified Person as defined by NI 43-101 who has reviewed and approved the technical information contained within this press release.

On behalf of the Board of Directors of Temas Resources Corp.,

"Kyler Hardy"  
Director

#### **Contact Information:**

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#### **Forward-Looking Statements**

*This news release includes certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" under applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "would", "could", "schedule" and similar words or expressions, identify forward-looking statements or information.*

*Forward-looking statements and forward-looking information relating to any future mineral production, liquidity, enhanced value and capital markets profile of Temas Resources, future growth potential for Temas Resources and its business, and future*

*exploration plans are based on management's reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Assumptions have been made regarding, among other things, the price of iron, titanium, vanadium and other metals; no escalation in the severity of the COVID-19 pandemic; costs of exploration and development; the estimated costs of development of exploration projects; Temas Resources' ability to operate in a safe and effective manner and its ability to obtain financing on reasonable terms.*