

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

December 23, 2022

Item 3. News Release

A news release was disseminated on December 23, 2022 through Newsfile and subsequently filed on SEDAR and with the CSE.

Item 4. Summary of Material Change

The Company announce that that the Company it has terminated its option and joint venture agreement (“Option Agreement”) with Erin Ventures Inc. (“Erin Ventures”) for the joint development of Erin Ventures’ Piskanja Borate project. In accordance with the Option Agreement, Temas has given notice to Erin Ventures for the termination of the Option Agreement which will be effective January 22, 2023.

Additionally, the Company announces that Michael Dehn has resigned as President and CEO of Temas Resources and the Board of Directors.

Item 5.1 Full Description of Material Change

See attached news release dated December 23, 2022.

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

Samuel “Kyler” Hardy, Director
604.428.9480

Item 9. Date of Report

December 29, 2022



TEMAS RESOURCES CORP.

Temas Resources announces termination of Piskanja Boron Project Option Agreement and Management Changes

Vancouver, British Columbia- December 23, 2022 - Temas Resources Corp. (“Temas” or the “Company”) [CSE: TMAS] announces that it has terminated its option and joint venture agreement (“Option Agreement”) with Erin Ventures Inc. (“Erin Ventures”) for the joint development of Erin Ventures’ Piskanja Borate project. In accordance with the Option Agreement, Temas has given notice to Erin Ventures for the termination of the Option Agreement which will be effective January 22, 2023.

Additionally, the Company announces that Michael Dehn has resigned as President and CEO of Temas Resources and the Board of Directors.

“On behalf of the Board of Directors of Temas Resources, we would like to thank Michael for his service as President, CEO and Director and we wish him well in his future endeavours” said Samuel “Kyler” Hardy, current Director of Temas.

Samuel “Kyler” Hardy has been appointed President and CEO and is committed to working with management and other Directors of Temas to advance the Iron-Titanium-Vanadium projects in Quebec.

About Temas Resources

Temas Resources Corp. (CSE: TMAS) (OTCQB: TMASF) is focused on the advancement of mineral independence and processes by which mineral products (nickel, iron, copper, gold, ilmenite and other sulphide and oxide mineral ores and concentrates) are processed and recovered using sustainable hydrometallurgical technologies. The Company invests in and works to apply its green technologies 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 Iron-Titanium-Vanadium projects in Quebec.

All public filings for the Company can be found on the SEDAR website www.sedar.com. For more information about the Company, please visit www.temasresources.com.

For further information or investor relations inquiries:

Samuel “Kyler” Hardy
President and CEO, Director
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Tel: 604-428- 9480

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