

FORM 51-102F3

**MATERIAL CHANGE REPORT**

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

**Temas Resources Corp. (the “Company”)**  
2912 West Broadway Street, Unit 309  
Vancouver, BC  
V6K 0E9

**Item 2. Date of Material Change**

September 22, 2023

**Item 3. News Release**

A news release was disseminated on September 22, 2023 through Stockwatch and subsequently filed on SEDAR and with the CSE.

**Item 4. Summary of Material Change**

The Company announce a non-brokered private placement of up to 4,500,000 units of the Company (each, a “**Unit**”) at a price of \$0.10 per Unit for aggregate gross proceeds to the Company of up to \$450,000 (the “**Offering**”)

Each Unit shall be comprised of one common share in the capital of the Company (each, a “**Share**”) and one common share purchase warrant (each, a “**Warrant**”), with each Warrant entitling the holder thereof to purchase one additional common share of the Company (a “**Warrant Share**”) at a price of \$0.15 per Warrant Share for a period of two years from the Closing Date. The Warrants shall include an acceleration clause (“**Warrant Acceleration**”) which will provide that, in the event that the closing price of the Subscriber’s common shares on the CSE, or such other relevant exchange, is equal to or greater than C\$0.30 per share for a period of ten (10) consecutive trading days, the Company may provide holders of the Warrants with written notice that holders have thirty (30) days within which to exercise the Warrants on the original terms.

**Item 5.1 Full Description of Material Change**

See attached news release dated September 22, 2023.

**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**

September 27, 2023



## **TEMAS RESOURCES ANNOUNCES NON-BROKERED FINANCING**

Vancouver, British Columbia - (September 22, 2023) – **Temas Resources Corp.** (CSE: TMAS; OTCQB: TMAF) (“**Temas**” or the “**Company**”) is pleased to announce a non-brokered private placement of up to 4,500,000 units of the Company (each, a “**Unit**”) at a price of \$0.10 per Unit for aggregate gross proceeds to the Company of up to \$450,000 (the “**Offering**”).

Each Unit shall be comprised of one common share in the capital of the Company (each, a “**Share**”) and one common share purchase warrant (each, a “**Warrant**”), with each Warrant entitling the holder thereof to purchase one additional common share of the Company (a “**Warrant Share**”) at a price of \$0.15 per Warrant Share for a period of two years from the Closing Date. The Warrants shall include an acceleration clause (“**Warrant Acceleration**”) which will provide that, in the event that the closing price of the Subscriber's common shares on the CSE, or such other relevant exchange, is equal to or greater than C\$0.30 per share for a period of ten (10) consecutive trading days, the Company may provide holders of the Warrants with written notice that holders have thirty (30) days within which to exercise the Warrants on the original terms.

The gross proceeds raised from the sale of Units will be used to advance its exploration programs and for general corporate matters. The Offering will be conducted in all provinces of Canada pursuant to private placement exemptions. The closing of the Offering is subject to, among other things, the receipt of all necessary approvals from the CSE.

Pursuant to applicable Canadian securities laws, all securities issued and issuable in connection with the Offering will be subject to a four (4) month hold period commencing on the Closing Date.

### **About Temas Resources**

Temas Resources Corp. (CSE: TMAS) (OTCQB: TMAF) is focused on the advanced La Blache and Lac Brule Iron-Titanium-Vanadium projects in Quebec. The critical metals the Company is exploring for are key to our national mineral independence. Additionally, the Company invests in and works to apply its green mineral recovery technologies across its mining portfolio to reduce the environmental impact and carbon footprint of metal extraction through advanced processing and patented leaching technologies.

All public filings for the Company can be found on the SEDAR website [www.sedar.com](http://www.sedar.com). For more information about the Company, please visit [www.temasresources.com](http://www.temasresources.com).



For further information or investor relations inquiries:

Samuel “Kyler” Hardy  
President and CEO, Director  
E-mail: [khardy@cronincapital.ca](mailto:khardy@cronincapital.ca)  
Tel: (604) 428-9480

**NEITHER THE CSE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE CANADIAN SECURITIES EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.**