

Form 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

1111 Exploration Corp.
(“ELVN” or the “Company”)
Suite 1100, 1111 Melville Street
Vancouver, British Columbia V6E 3V6

Item 2 Date of Material Change

February 10, 2023

Item 3 News Release

News release was disseminated on February 10, 2023 via Stockwatch and Market News Publishing and filed on SEDAR.

Item 4 Summary of Material Change

ELVN closed its previously announced financing comprised of 2,250,000 common shares of the Company at a price of \$0.05 per share.

The Company and Teako Gold Corp., signed a definitive agreement.

Item 5.1 Full Description of Material Change

The Company closed the non-brokered private placement announced February 3, 2023. The private placement comprised of 2,250,000 common shares at a price of \$0.05 per share, for gross proceeds of \$112,500.

The Company signed a definitive agreement whereby, as announced on January 12, 2023, ELVN will acquire a 100% interest in the Teako Copper-Gold project and the BQ gold project from private company, Teako Gold Corp. (“TGC”). Terms of the agreement include paying \$20,000 and issuing a total of 23,000,001 shares of the Company to TGC, subject to a statutory hold period of four months and one day, and that TGC will subsequently distribute 21,000,001 of these shares on a pro-rata basis to its shareholders. A total of 12,750,001 shares will be under an 18-month escrow release, whereby 10% will be released on the closing of the TGC transaction and then additional shares will be released on a 15% trickle out basis every 3 months thereafter. The closing of this transaction will take place at close of business, February 10, 2023.

As soon as practicable following the closing of the transaction to acquire the Teako Gold-Copper project and the early stage BQ project, the Company will change its name to Teako Minerals Corp.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Dan Martino, CFO, Corporate Secretary, at 604 525-9409.

Item 9 Date of Report

February 10, 2023