

## Form 51-102F3

### MATERIAL CHANGE REPORT

**Item 1 Name and Address of Company**

**Teako Minerals Corp.**  
(“**Teako**” or the “**Company**”)  
Suite 400-601 West Broadway  
Vancouver, British Columbia V5Z 4C2

**Item 2 Date of Material Change**

December 30, 2024

**Item 3 News Release(s)**

A news release dated December 30, 2024, was disseminated via NewsFile and filed on SEDAR+ with applicable securities commissions.

**Item 4 Summary of Material Change**

**Teako Announces Share Purchase Agreement, Closes Shares for Debt Transaction, and Provides Update on Previously Announced Private Placement**

**Item 5.1 Full Description of Material Change(s)**

On December 30, 2024 Teako announced that: (i) it has closed a share sale transaction pursuant to a Share Purchase Agreement (“**SPA**”) with Fruchtexpress Grabher GmbH & Co KG (“**FEx**”), whereby Teako has sold all of the shares it held in the capital of The Coring Company AS (the “**TCC Shares**”), in consideration for C\$1,675,000; and (ii) it has issued 1,916,661 common shares (“**Common Shares**”) to certain insiders, employees, advisors and external consultants of the Company (the “**Creditors**”) to settle an aggregate of C\$172,500 owing to such Creditors for services performed (the “**Debt Settlement**”).

Under the SPA the the total consideration for the TCC Shares was an aggregate purchase price of C\$1,675,000, consisting of: (i) C\$525,000 cash; and (ii) C\$1,150,000 deemed repayment of the principal amount owed by Teako to FEx pursuant to two shareholder loan agreements dated August 25, 2023, and September 10, 2024, respectively (the “**Loan Agreements**”).

Concurrently with the closing of the transactions under the SPA, Teako issued 218,447 Common Shares to FEx (138,082 at a deemed price of \$0.075 per share and 80,365 at a deemed price of \$0.06 per share) in full and final satisfaction of all accrued and unpaid interest due under the Loan Agreements, and the Loan Agreements were terminated. All of the Common Shares issued by Teako as interest payments under the Loan Agreements are subject to a four-month and one-day statutory hold period.

Pursuant to the Debt Settlement, the Company issued an aggregate of 1,916,661 Common Shares to the Creditors at a deemed price of \$0.09 per Common Share. All of the Common Shares issued under the Debt Settlement will be subject to a four-month and one-day statutory hold period.

On August 19, 2024, the Company announced the Offering, and as announced on August 29, 2024, Teako closed the first tranche of the Offering, issuing 4,545,433 Common Shares for aggregate gross proceeds of approximately \$409,090. Due to challenges closing the second and final tranche following a decline in share price subsequent to the announcement, the Company has decided to terminate the Offering. The Material Change is fully described in the Company's News Release dated December 30, 2024 attached hereto and as filed on SEDAR+

**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**

Carla Bennett, Corporate Secretary, at 604 218-8473.

**Item 9 Date of Report**

January 2, 2025