

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of the Company

Heritage Mining Ltd. (the “**Company**” or “**Heritage**”)
Suite 300, 1055 West Hastings Street
Vancouver, BC V6E 2E9

2. Date of Material Change

January 7, 2025

3. News Release

A news release with respect to the material change referred to in this material change report was disseminated by the Company on January 7, 2025 through TheNewswire and filed on the SEDAR+ at www.sedarplus.ca.

4. Summary of the Material Change

On January 7, 2025, the Company announced the appointment of Thomas Reid to the Company’s board of directors (the “**Board**”).

5. Full Description of the Material Change

On January 7, 2025, the Company announced the appointment of Thomas Reid to the Company’s Board. Mr. Reid will be succeeding James Fairbairn, who has retired from the Board with immediate effect.

Mr. Reid recently retired after a 30 year career with Sun Life Financial (“**Sun Life**”) include terms as CFO Canada and Head of Corporate Development. Since joining Sun Life Financial in 1994, Tom has held increasingly senior positions throughout Sun Life in the areas of Finance, Corporate Development, Public Relations and Investor Relations. From 2009 to 2020, Mr. Reid led the Group Retirement Services business at Sun Life, growing the assets under management from \$30 billion to \$130 billion in that time. For the last 4 years, Tom was responsible for the Strategy and Growth team for Sun Life in Canada, where his team led strategic planning for the Canadian businesses and explored how Sun Life can invest in new businesses to accelerate the Company’s growth in Canada. Mr. Reid also holds the CPA,CA designations.

6. Reliance on Subsection 7.1(2) of National Instrument 51-102

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

For further information, please contact Peter Schloo, Chief Executive Officer, President and Director, at (905) 505-0918 or by email at peter@heritagemining.ca.

9. Date of Report

January 7, 2025