

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**1. NAME AND ADDRESS OF COMPANY**

Forty Pillars Mining Corp.  
#488 625 Howe St.  
Vancouver, British Columbia V6C 2T6

**2. DATE OF MATERIAL CHANGE**

March 12, 2024

**3. NEWS RELEASE**

News release dated March 12, 2024 was disseminated via Stockwatch.

**4. SUMMARY OF MATERIAL CHANGE**

Forty Pillars Mining Corp. Announces Closing of Acquisition of Element 92 Uranium Property

**5. FULL DESCRIPTION OF MATERIAL CHANGE**

Forty Pillars Mining Corp. (CSE: PLLR) (the “**Company**” or “**Forty Pillars**”) announced that further to its news release dated March 1, 2024, the Company has closed the acquisition of the Element 92 Uranium Property, comprised of a single Saskatchewan mineral claim number covering 5,961 hectares located in northern Saskatchewan, Canada on the southern end of the Athabasca region (the “**Property**”).

Pursuant to the asset purchase agreement dated March 1, 2024 with Oberon Uranium Corp. (CSE: OBRN) (“**Oberon**”), the Company has paid Oberon \$10,000 in cash, and issued 2,000,000 common shares (the “**Consideration Shares**”) at a deemed price of \$0.07 per Consideration Share.

Following closing of the acquisition, Oberon is now an insider of the Company by reason of holding approximately 17.26% of the Company’s 11,587,530 issued and outstanding shares.

**Issuance of Restricted Share Units**

The Company also announced that it has issued 1,075,000 restricted share units (“**RSUs**”) to certain consultants pursuant to the Company's omnibus equity incentive plan. The RSUs will vest on the date that is four months from the grant date.

The Consideration Shares, RSUs, and common shares underlying the RSUs will be subject to a four month and one day hold period under applicable Canadian securities laws.

6. **RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102**

Not applicable.

7. **OMITTED INFORMATION**

Not applicable.

8. **EXECUTIVE OFFICER**

Nader Vatanchi, CEO  
Telephone: 778-881-4631

9. **DATE OF REPORT**

March 18, 2024