

**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

July 12, 2024

3. NEWS RELEASE

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

4. SUMMARY OF MATERIAL CHANGE

Forty Pillars Mining Corp. Closes Private Placement of Units

5. FULL DESCRIPTION OF MATERIAL CHANGE

Forty Pillars Mining Corp. (CSE: PLLR) (the “**Company**” or “**Forty Pillars**”) announced that the non-brokered private placement offering (the “**Offering**”) previously announced by the Company on May 29, 2024, was oversubscribed and, as a result, the Company has now closed the Offering by issuing 5,700,000 units (the “**Units**”) at a price of \$0.05 per Unit for aggregate gross proceeds of \$285,000 (the “**Offering**”).

Each Unit consists of one common share in the capital of the Company and one transferrable common share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder to purchase one additional common share in the capital of the Company at an exercise price of \$0.065 per share until July 12, 2029.

The proceeds raised from the Offering are expected to be used for working capital and general corporate purposes. The securities issued under the Offering are subject to a four month and one day hold period expiring on November 13, 2024, in accordance with applicable Canadian securities laws, except for 500,000 Units which will be free trading on the date of issuance.

The securities offered have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements.

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

July 15, 2024