

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Terra Balcanica Resources Corp. (“**Terra Balcanica**” or the “**Company**”)
Suite 250-200 Burrard Street
Vancouver, British Columbia V6C3L6

Item 2. Date of Material Change

June 16, 2022.

Item 3. News Release

News Release dated June 16, 2022 was disseminated via Executive Business Services on June 16, 2022 and filed on SEDAR on June 16, 2022.

Item 4. Summary of Material Change

The Company has received approval to commence trading on the Canadian Securities Exchange on June 20, 2022.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The Company received a receipt from the British Columbia Securities Commission dated June 3, 2022 for its long form prospectus. The Company has received approval to list its common shares on the Canadian Securities Exchange as of June 20, 2022 under the trading symbol “TERA”.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7. Omitted Information

None.

Item 8. Executive Officers

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted:

Aleksander Mišković, Chief Executive Officer and Director
Telephone: 514-796-7577

Item 9. Date of Report

DATED at Vancouver, BC, this 16th day of June, 2022.