

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

**Item 1: Name and Address of Company**

Canter Resources Corp. (“**Canter**” or the “**Company**”)  
Suite 918 - 1030 West Georgia Street  
Vancouver, BC  
V6E 2Y3

**Item 2: Date of Material Change**

September 27, 2023

**Item 3: News Release**

A news release announcing the material change was issued on September 27, 2023, via stockwatch and a copy was subsequently filed on SEDAR.

**Item 4: Summary of Material Change**

On September 27, 2023, the Company announce that it has closed its non-brokered private placement (the “**Offering**”) and has issued 12,270,000 common shares (“**Shares**”) of the Company at a price of \$0.10 per common share for gross proceeds of \$1,270,000. Net proceeds from the Offering will be used for general working capital purposes, including costs related to evaluating other mineral exploration assets and possible acquisition of other mineral exploration assets.

**Item 5.1: Full Description of Material Change**

Canter announced that it has closed its non-brokered private placement (the “**Offering**”) and has issued 12,270,000 common shares (“**Shares**”) of the Company at a price of \$0.10 per common share for gross proceeds of \$1,270,000. Net proceeds from the Offering will be used for general working capital purposes, including costs related to evaluating other mineral exploration assets and possible acquisition of other mineral exploration assets.

The Offering included participation by a Director of the Company in the amount of 300,000 Shares. This participation by a director of the Company constitutes a “related party transaction” within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). For this participation in the Offering, the Company has relied upon the exemption from the formal valuation requirements contained in Section 5.5(a) of MI 61-101 and has relied upon the exemption from the minority shareholder approval requirements contained in Section 5.7(1)(a) of MI 61-101.

All Shares issued in connection with the Offering are subject to a regulatory hold period of four months and a day from closing. The investors in the Offering also agreed to contractual restrictions on transfer that restrict their Shares from trading for a period of time after closing. The Shares will be released and become freely tradable on a gradual basis as follows: 10% of released after 6 months, 30% released after 9 months, 30% released after 12 months and 30% released after 15 months.

The closing of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including the Company’s satisfaction of its filing requirements with the Canadian Securities Exchange (CSE).

**Item 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**

No information was omitted.

**Item 8: Executive Officer**

Hani Zabaneh, CEO

**Item 9: Date of Report**

September 27, 2023