

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Canter Resources Corp. (the “**Company**”)
Suite 400 – 1681 Chestnut Street
Vancouver, BC V6J 4M6

Item 2: Date of Material Change

October 29, 2024 and November 6, 2024.

Item 3: News Release

A news release was issued and disseminated on October 30, 2024 and filed on SEDAR+ at www.sedarplus.ca.

Item 4: Summary of Material Change

The Company announced amendments to the underlying agreements for its Columbus Lithium-Boron Project (“**Columbus**” or the “**Project**”) and issues common shares. See Item 5 below for further details.

Item 5.1: Full Description of Material Change

The Company announced amendments to the underlying agreements for its Project. In agreement with the Company’s property partner, these amendments defer all cash payment obligations aligning both parties’ interests with a near-term focus on deeper discovery drilling at Columbus, allowing the Company to create significant value for all stakeholders.

The added financial flexibility allows the Company to focus on expanding upon exploration successes with deeper drilling at Columbus with only one USD\$30,000 cash payment (November 2025) due from now until May 2026.

Summary of Amendments to Underlying Agreements

Changes to Cash Payment Schedule

All future cash payment obligations associated with the Columbus Option Agreement (the “**Option**”) and the corresponding Water Rights Appurtenance Agreement (the “**WRA**”) have been deferred by 12 months, with the exception being the final cash payment required to purchase 100% of the water rights, which has been deferred by 18 months to May 26, 2027.

Changes to Share Issuances

As consideration for the Option and WRA amendments, the Company will issue 500,000 additional shares (the “**Consideration Shares**”) to the underlying Option partners. The Consideration Shares were issued on November 6, 2024 and are subject to a four month plus a day hold period. A future 600,000 share issuance contemplated in the WRA has been deferred from November 26, 2025 to November 26, 2026. All other share issuances remain unchanged.

Additional Drilling

The Company will drill an additional 2,500 feet (762 metres) from the date of the amendments by the date which is 36 months from the Effective Date (November 9, 2026) as part of the amended agreement. The Company will also drill one hole to at least 1,500 feet (457.2 metres) depth, to test favourable structural reservoir targets during the term of the Option.

All other material terms of the underlying Option and WRA remain unchanged.

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

Jones Lang, CEO
jang@canterresources.com

For investor inquiries contact:

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Item 9: Date of Report

November 6, 2024