

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Great Republic Mining (the "**Company**" or "**Great Republic**" or "**GRM**")
100 King St. West, Suite 5700
Toronto, Ontario M5X 1C7

Item 2 Date of Material Change

October 21, 2024

Item 3 News Release

The news release was disseminated October 22, 2024 disseminated through Stockwatch, Kitco, Baystreet. and subsequently filed on SEDAR+.

Item 4 Summary of Material Change

The Company announced it entered into an arrangement agreement (the "**Arrangement Agreement**") with Lode Gold ("**Lode**") and Lode's subsidiary, 1475039 B.C. Ltd. ("**Spin Co**")

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Great Republic Mining Corp. has entered into a binding letter of arrangement and plan of arrangement (definitive agreement) whereby it is acquiring all of the shares of the spinout company (that is spun-out from Lode Gold) and subsequently GRM will be issuing shares to the shareholders of the spinout company. As a result of the GRM shareholders dilution this creates a reverse takeover (RTO) transaction.

Lode Gold and its subsidiary plan to carry out a tax-efficient spinout transaction by way of an RTO of the currently Canadian Securities Exchange listed Great Republic Mining. Upon closing, the shareholders of Great Republic Mining (the target shareholders) will own 5.94 per cent, whereas Lode Gold will own up to 74.16 per cent of the issued and outstanding shares of the company on a non-diluted basis (assuming the concurrent \$1.5-million financing as defined herein is fully subscribed for) and Fancamp Exploration Ltd. will own 19.9 per cent. Subsequently, the resulting entity from the proposed RTO will continue the business as Gold Orogen. After the completion of the spinout, Great Republic Mining shareholders will receive shares in Gold Orogen. All other details can be accessed on the Sept. 24, 2024, news release.

The Arrangement is subject to a number of closing conditions, including: GRM having a minimum cash balance of \$250,000 and no liabilities; reconstitution of the board of directors of the resulting issuer to include one nominee of GRM, one nominee of Fancamp and such other number of directors as determined by the Company; approval of the court; approval of the TSX Venture Exchange; approval of the Canadian Securities Exchange; requisite approval of GRM shareholders; requisite approval of Spin Co shareholders; requisite approval of the Company's shareholders, optionholders and warrant holders; and the satisfaction of certain other closing conditions customary for a transaction of this nature.

Further information regarding the Arrangement will be contained in a management information circular that the Company will prepare in connection with the annual general and special meeting of the Company's securityholders to be held to consider the Arrangement. The Arrangement will require the approval of (i) at least 66⅔% of the votes cast by the Company's securityholders; and (ii) at least 66⅔% of the votes cast by the Company's shareholders present in person or represented by proxy at the Company's annual general and special meeting. The Arrangement Agreement will be filed on SEDAR+.

5.2 Disclosure for Restructuring Transactions

N/A

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

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

For further information, contact:

Jerry Huang
Chief Financial Officer
Tel. (778)887-6489

Item 9 Date of Report

October 31, 2024

Cautionary Statement Regarding Forward-Looking Information

This material change report includes "forward-looking statements" and "forward-looking information" within the meaning of Canadian securities legislation. All statements included in this news release, other than statements of historical fact, are forward-looking statements including, without limitation, statements with respect to the completion of the Arrangement on the terms set out in the Arrangement Agreement. Forward-Looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "anticipate", "believe", "plan", "estimate", "expect", "potential", "target", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof.

Forward-Looking statements are based on a number of assumptions and estimates that, while considered reasonable by management based on the business and markets in which the Company operates, are inherently subject to significant operational, economic, and competitive uncertainties, risks and contingencies. These include assumptions regarding, among other things: the ability of the Company and GRM to complete the Arrangement on the terms set out in the Arrangement Agreement, or at all; and the ability of the Company, Spin Co and GRM to obtain necessary shareholder, securityholder, legal and regulatory approvals required to complete the Arrangement.

There can be no assurance that forward-looking statements will prove to be accurate and actual results, and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include adverse market conditions, general economic,

market or business risks, unanticipated costs, the failure of the Company and GRM to negotiate the definitive agreement on the terms and conditions and within the timeframe expected, the failure of the Company and GRM to make submissions to the CSE and TSXV within the timeframe expected, the failure of the Company, Spin Co and GRM to obtain shareholder approval for the transaction, the failure of the Company and GRM to obtain all necessary approvals for the transaction, and other risks detailed from time to time in the filings made by the Company with securities regulators, including those described under the heading "Risks and Uncertainties" in the Company's most recently filed MD&A. The Company does not undertake to update or revise any forward-looking statements, except in accordance with applicable law.